



# Thatcher opens summit with 4-point message

## Ideas for tackling international debts

By Sarah Hogg  
Economics Editor

The Prime Minister opened the formal sessions of the London economic summit with a "contribution" designed to project four economic messages. They were: that the prevailing government strategy was the right one; that "unrealistic" expectations of social provision must be curbed; that the problem of international debt is manageable; that there must be a more rapid acceptance of industrial change.

She added that an economic strategy based on restraint of public expenditure, public borrowing and monetary growth is not "easy or comfortable". But it had to be pursued if the economic recovery were to be sustained, the Prime Minister said, expressing concern about the level of world interest rates.

The most significant element of Mrs Margaret Thatcher's contribution was intended to set out the Prime Minister's view on developments in the management of international debt.

"There are no easy or painless solutions but we can set out ways in which the commercial banks and the international financial institutions can help and in which the debtor countries can ease their own problems".

"It was an opportunity to pool our ideas" and she personally listed six:

① Commercial banks should be encouraged to contemplate longer-term rescheduling where debtors are beginning to restore confidence.

② Banks should also be encouraged to explore ways in which their own balance sheets can be strengthened.

③ Many potential foreign investors would be interested in taking an equity stake in the substantial natural and industrial resources of debtor countries, and it would be helpful if there were "international agreement on investment protection".

④ It is "worth noting" that the countries which have welcomed direct equity investment have tended to be among those developing most rapidly.

⑤ If debtor countries are to trade their way back to a "sound position", they must have access to the markets of industrialized nations.

⑥ Finally, Mrs Thatcher asked, "should we not ask the international financial institutions to



At Lancaster House yesterday. Front row: Prime Minister Nakasone of Japan, President Reagan, Mrs Thatcher and President Mitterrand of France. Top left: Italian Treasury Minister Giovanni Goria. The rest, from left: Canadian External Affairs Secretary Allan MacEachen; US Secretary of State George Shultz; French Finance Minister Jacques Delors; German Foreign Minister Hans-Dietrich Genscher; Chancellor of the Exchequer Nigel Lawson; Italian Foreign Minister Giulio Andreotti; French Foreign Minister Claude Cheysson; Canadian Finance Minister Marc Lalonde (Photograph: John Manning).

## New technology deal to promote growth

By Peter Wilson-Smith

Members agreed to encourage new technology in industry to promote economic growth and the importance of free exchange of information and trade in high technology products.

They endorsed a report by the technology, growth and employment working group set up two years ago at the Versailles summit.

The group, which has been studying 18 areas for cooperation, stresses the crucial role which new technologies can play in stimulating economic growth by developing new products and industries and

gear their lending to the performance of their borrowers and to act as a catalyst to attract private capital."

Summit leaders are understood to have endorsed the approach agreed by central bankers and commercial banks at the meeting in Philadelphia earlier this week, which is for a move towards multi-year debt renegotiations, with favourable treatment for those countries

which perform well on economic targets agreed with the International Monetary Fund.

In summing up, Mrs Thatcher proposed "five issues" for discussion: the conditions for sustainable non-inflationary growth; the problem of restraining public spending; international debt; adaptation to change and the need to protect our environment.

## London Charter for democracy

By Our Economics Editor

A statement or "London Charter" on democratic values was issued by the seven heads of government attending the economic summit yesterday. Sir Geoffrey Howe, the Foreign Secretary, said that the statement had "emerged" from pre-summit discussions. It was thought to be a suitable way to mark the decade of summitry and the fortieth anniversary of D-Day. The summit governments had been on opposite sides during the Second World War and the statement was also said to be a way of marking their present-day adherence to common values.

The full statement reads as follows:

### DECLARATION ON DEMOCRATIC VALUES

As agreed by Heads of State or Government 8 June 1984

We, the heads of state or government of seven major industrial democracies, with the President of the Commission of the European Communities assembled in London for the Tenth Economic Summit meeting, affirm our commitment to

the values which sustain and bring together our societies. We believe in a rule of law which respects and protects without favour the rights and liberties of every citizen, and provides the setting in which the human spirit can develop in freedom and diversity.

3. We believe in a system of democracy which ensures genuine choice in elections freely held, free expression of opinion and the capacity to respond and adapt to change in all its aspects.

4. We believe that, in the political and economic systems of our democracies, it is the governments to set conditions in which there can be the greatest possible range and freedom of choice and personal initiative; in which the ideals of social justice, obligations and enterprises can be pursued; in which enterprises can flourish and employment opportunities can be available for all; in which all have equal opportunities of sharing in the benefits of growth and there is support for those who suffer or are in need; in which the lives of all can be enriched by the fruits of innovation, imagination and scientific discovery; and in which there can be confidence in the soundness of the currency. Our countries have the resources and will jointly to master the tasks of the new industrial revolution.

5. We believe in the need for peace with freedom and justice. Each of us rejects the use of force as a means of settling disputes. Each of us will maintain only the military strength necessary to deter aggression and to meet our responsibilities for effective defence. We believe that in today's world the independence of each of our countries is of concern to us all. We are convinced that international problems and conflicts can and must be resolved through reasoned dialogue and negotiation and we shall not allow our differences to stand in the way of our common endeavour.

7. Strong in these beliefs, and endowed with great diversity and creative vigour, we look forward to the future with confidence.

Lancaster House 8 June 1984

## Lords defeat on GLC Bill 'will not move Ministers'

By Philip Webster, Political Reporter

Senior Ministers yesterday expressed determination to soldier on with their legislation to abolish next year's elections to the Greater London Council and the metropolitan counties even if they are defeated in the Lords on Monday.

Although it was accepted that much a reversal could only weaken the Government's position, authoritative sources maintained that the Bill would not be changed by the Cabinet and the Government would defend its corner during the detailed committee stage.

Peers on Monday will debate the Bill's Second Reading. If the Government is defeated, which opponents and Ministers regard as a real possibility, the Bill will be granted a Second Reading.

The Government's stance yesterday was predictable. It

could adopt no other before Monday's vote. But the view among Conservative and other opponents is that it would take on all sides, peers could be expected to vote during the committee stage in line with their judgment at second reading and substantially amend important parts of the Bill.

Indeed, heavy amendment seems likely whatever Monday's result. If the Government wins then, it will probably be due to a "whipping" exercise which has been going on all week to ensure a big Conservative turnout, a turnout which it could not be guaranteed to reproduce during the long, late committee sittings.

The Government's stance yesterday was predictable. It

attempt to break the European airline cartel, and offer a cheaper and simpler fares structure. Some airlines already offer cheap fares to certain European destinations, but they are available only to tourists.

British Caledonian £49 London-Amsterdam fare and British Caledonian's and Air UK £100 Standard-Amsterdam deals are said to be available to tourists and businessmen. The cheapest fare now available is £66.

**Dutch hold key to cheap UK-Amsterdam air fare**

The Civil Aviation Authority and the Department of Transport have approved a £49 London-Amsterdam fare proposed by British Caledonian and Air UK. They say they would be prepared to accept a similarly priced fare proposed by British Airways and KLM, provided the Dutch allow the airlines to compete.

The Dutch authorities have already approved the British Airways and KLM deal. The new deal is seen as an

## Arts policy attacked by Kinnock

By David Hewson  
Arts Correspondent

Mr Neil Kinnock, the Labour leader, attacked the Arts Council's new funding policy as embezzlement yesterday, and called for the council to be forced to distribute funds to performers committed to "get the subsidized theatre to the people".

Mr Kinnock's comments came in a letter supporting the left-wing theatre group 7:84 England which lost its annual grant in the policy revision announced on March 30.

The 13-year-old company, which bases its name on the belief that 7 per cent of the population own 84 per cent of national wealth, currently receives £92,500 a year from the council.

The council recently broke new ground by securing trade union sponsorship for a play about the Tolpuddle martyrs. While it hopes to raise more union sponsors, it does not believe that it will survive without the Arts Council grant.

Mrs Wilma Lucas, aged 42, an alcoholic, of Addlestone, Surrey, was incontinent and transported in blankets which were soaked in urine. "It must have been a disastrous task. But police officers are paid to do just that," he said.

Mrs Lucas was arrested on February 10 for breaching a probation order and was taken to Holloway from Addlestone police station the following day.

Mr Henry Marsh, a brain surgeon said that she died for a head injury.

The jury returned an open verdict.

## Police criticized over transport of woman in van

Police who transported a woman from Surrey to Holloway Prison on the floor of a van, handcuffed to a chair, were criticized by a Scotland Yard complaints investigator yesterday.

Det. Chief Supt Kenneth Churchill-Coleman told a jury at St Pancras coroner's court that officers should have sat either side of the woman on a seat to stop her rolling about.

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## Drug ring smashed by local fishermen's curiosity, QC tells court

An international drug smuggling operation motivated by "greed beyond the imagination" was smashed by the curiosity of inhabitants in west Wales, Swansea Crown Court was told yesterday.

Mr Gareth Williams, QC, for the prosecution, said that the gang was playing for stakes which, ran into millions of pounds. But, he said, it lost the gamble, for despite the planning, care, money and preparation, the gang failed to take account the neighbourliness or nosiness of local people.

The gang forgot that in South Pembrokeshire, fishermen and farmers notice strangers. "At the end of it all these greedy schemes were brought to light because of that factor, the interest and curiosity shown by decent people living in the far west of Wales when strangers are about", Mr Williams said.

Curiosity and the concern of farmers and fishermen for their lambs and lobster pots led to a police investigation, which was still continuing, he said.

The police operation, code-named Seal Bay, had led, he said, to inquiries across the Atlantic, to the Channel Islands, the south of France, the Isle of Man and Switzerland.

Mr Williams said that the

operation centred on two bales of cannabis had been washed ashore at Newport in December, 1982. Robin Boswell, aged 37, a property manager of Portland Road, West London, visited the Isle of Man with £76,000 in cash, which he deposited in shelf companies. At about the same time, another man returning from France was found to have £15,000 hidden in his car.

He said that the Crown submitted that the possession of such large amounts of money soon after the cannabis had been washed ashore was not a coincidence.

Documents discovered by the police indicated that a large amount of cannabis had been brought into the United Kingdom and then hidden in the Netherlands.

Before the court were Robin Boswell, 37, of Portland Road, West London; Soeren Bergmark, aged 35, of no fixed address; and Donald Henry Holmes, aged 50, of Harrington Gardens, Kensington, London.

They pleaded not guilty to conspiring to import controlled drugs. Mr Holmes also not guilty to possessing cocaine with the intention of supplying it to another person.

The hearing continues on Monday.

## Simpler rules sought over footpaths

By John Young, Agriculture Correspondent

A Bill to simplify the procedure for diverting and creating new footpaths, is to be introduced in the Commons on Wednesday by Mr Tony Baldry, Conservative MP for Banbury.

Mr Baldry, who describes himself as a keen walker, says that his aim is to improve public access to the countryside and reduce conflicts with farmers.

For historic reasons many footpaths go across fields rather than round them, he says. Farmers tend not to take the initiative in having them diverted because of red tape and costs.

The Bill proposes that county councils should have powers to divert paths, without the need for public inquiries to objections. Mr Baldry also wants more new paths along, for example, disused railway lines.

Meanwhile, farmers and landowners' organisations have welcomed a call by Mr Alan

## Rejected woman hits Rolls

A woman who was rejected by her lover hit his red Rolls-Royce with a steel-tipped high-heel shoe, Bath magistrates were told yesterday. It would cost £1,700 to repair the car.

Sally Nicholson, aged 25 and unemployed, of Springfield Close, Twerton, Bath, was given a conditional discharge after she admitted criminal damages. Mr Andrew Macfarlane, said: "This was not mindless vandalism, it was an act of passion, done without thought for what she was doing because of the extraordinary circumstances."

She had known the owner of the car, Mr James Dunn, aged 45, a former Conservative councillor, of The Circus, Bath, for some time.

She was cited in his divorce. "That led her to believe there was some future in the relationship.

Mr Macfarlane said that Mr Dunn was associating with another woman and had taken advantage of Miss Nicholson for a long time.

After he had failed to meet her one night she called at Mr Dunn's home at 2.30 in the morning and the other woman opened the door. Miss Nicholson was told to go away. "That led her to mindlessly doing this act", Mr Macfarlane said.

## TV show helps death hunt

Nottinghamshire police have been given new leads in the hunt for the killer of Colette Aran, aged 16, after the case was featured on BBC's first *Crimeswatch* programme on Thursday.

The girl, a trainee hairdresser, was strangled and sexually assaulted near her home in Keyworth, Nottingham, last October. The programme asks viewers to help with unsolved crimes.

Mr Robert Cooper, aged 18, from Stirling, and Mr Andrew Freeman, aged 20, from Wallasey, Merseyside, were taking part in the Tall Ships Race between Bermuda and Nova Scotia when their barque sank with the loss of 19 people.

They were met at Heathrow airport by about a dozen people, including members of their families, together with relatives of those who were lost in the disaster.

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The survivors were also met at Heathrow by Mr Nicholas Dutton, the general manager of the China Clipper Society which operated the Marques.

Mr Dutton said that plans were being made to launch a memorial fund.

## Air-sea aid for hold schooner

Emergency pumps had to be flown to the tall ship *Stena* of Sitoo after it was holed below the waterline 25 miles out in the North Sea yesterday.

A Royal Navy warship went alongside the crippled ship as her crew of nine, including charter passengers, tried to stem the leak.

The wooden-hulled schooner, which was built 38 years ago and is based at Ipswich, was sailing from Amsterdam to Lowestoft, Suffolk, when her master radioed for extra pumps.

A helicopter flew out to the scene and the frigate *Ambuscade* stood by until a lifeboat arrived to tow the 107ft ship into Harwich, Essex.

The schooner which is chartered out for £300 a week sail training holidays and has taken part in many tall ships races got into difficulties at dawn.

A spokesman for Thames coastguards said that the nine aboard the vessel were suffering from sea sickness and fatigue but had volunteered to stay with the ship until she was towed to safety.

Mr John Beard, of Oysteworld Sailing Holidays, of Ipswich, said: "I do not think there was any serious danger that she would sink."

Mrs Hilary Levy, a co-owner of the ship, said: "Two of the crew and I were thrown from the bunks and I was woken up by a big bang. We must have hit



The schooner at Harwich yesterday

## Gulf war brings down egg prices

Egg prices have fallen by as much as 10 per cent in the last month, largely because of the Gulf War. Supplies from Finland, Hungary and Czechoslovakia, normally destined for the Middle East, have been diverted to the EEC, causing a glut.

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## Death and glory on the TT circuit

By Paul Chadeck

The Isle of Man Tourist Trophy course, which yesterday saw the finish of the 66th event since motorcycling began on the island in 1907, claimed the lives of four riders over the annual fortnight of racing.

One was a side-car rider killed during practice, the others were spectators riding around the island. It is among the motor cycling spectators that the death rate is usually highest.

The TT is the last and most demanding of the great road races, and regarded by many as the ultimate test of a rider's courage and skill. Though no longer with Grand Prix status it is still a world championship round, with prize money totaling £250,000. The 350 competitors, both amateur and professional, contest the races aboard machines varying in class size from 125cc up to 1,000cc.

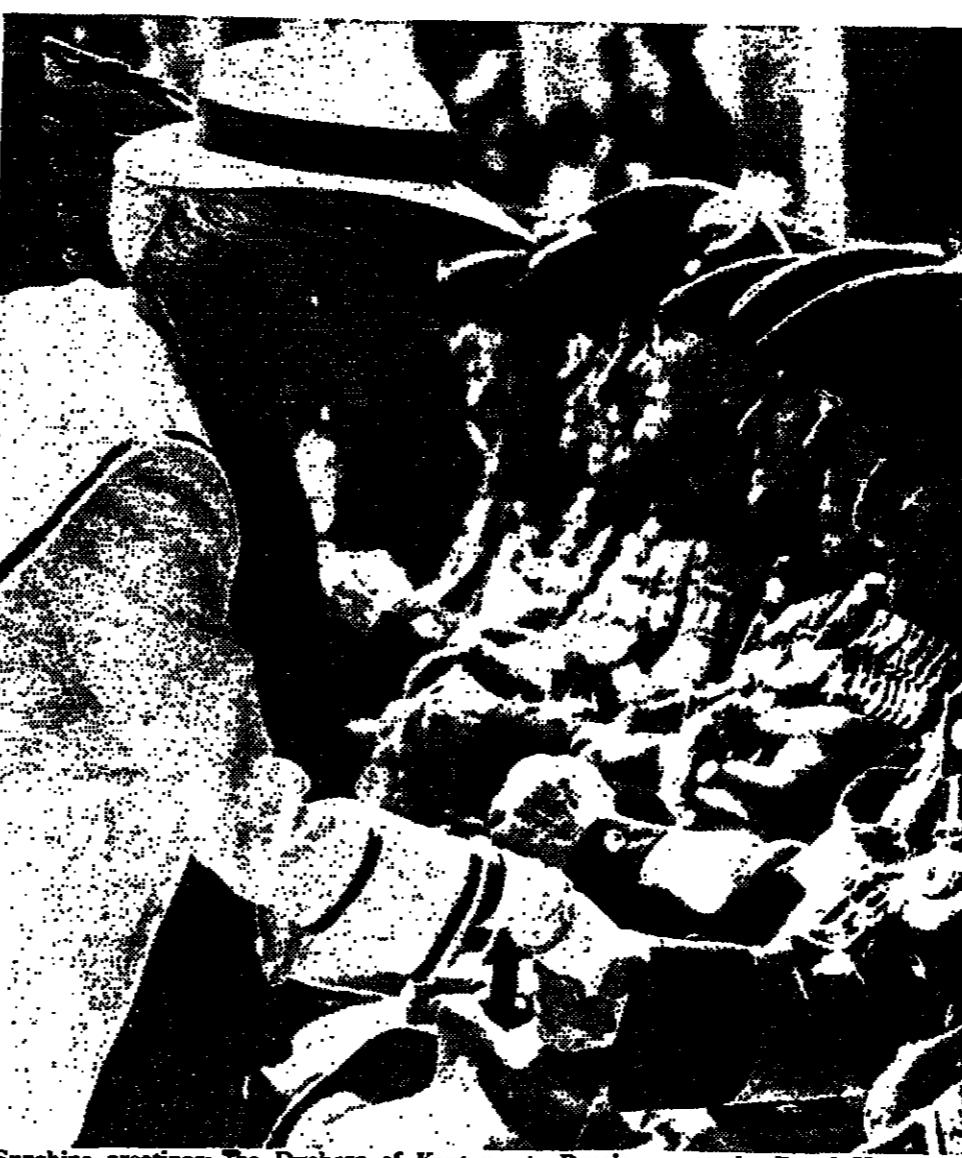
Sadly it has become traditional for the TT races to receive publicity only when someone is killed. Many great

competitors on the demanding 37.7-mile circuit. That figure is high, but it represents only 0.8 per cent of the 17,000 who have taken part. As in every motor sport, they are aware of the risks of the race, run on twisting, normally public roads complete with telegraph poles, lamp posts, garden walls, pavements, trees and gateposts.

But more worrying is the death rate among the followers of motorcycling who go to watch the TT and who, either between races or on their way to the event, involve themselves in accidents while trying to emulate their heroes. One non-race day has become known as "mad Sunday" as speed-drunk fans take to the roads.

Exact figures are not available because the Manx coroner is not prepared to release them, but one police chief inspector estimates that about three spectators die for every competitor.

Race reports, page 28



Sunshine greetings: The Duchess of Kent meets Pensioners at the Royal Hospital, Chelsea, where she took the salute at the Oak Apple Day Parade to commemorate the founding of the hospital by King Charles II in 1681. Photograph: Chris Harris.

## Grants rise led to more home conversions

By Christopher Warman

Property Correspondent

Home improvements and conversions in the first quarter of this year showed a big increase, reflecting the Government's encouragement by providing more money and raising the grant proportion level.

The increase also indicates attempts by local authorities and private individuals to take advantage of that policy before the end of the financial year 1983-84, after which the Government reduced its housing allocations and the allowable grant proportion.

The Department of the Environment figures estimated that 26,700 local authority and new town houses were converted or improved in England during the first quarter of this year, compared with 23,700 in the last quarter of last year and 22,500 in the first quarter of last year.

An estimated 5,700 housing association properties were converted or improved with the help of housing association grants, compared with 3,800 in the previous quarter and also a year ago.

Grants were paid to private owners and tenants for the conversion or improvement of 80,600 dwellings in the first quarter of this year compared with 67,100 in the previous quarter and 47,500 a year ago.

The departments housebuilding statistics also show that an estimated 16,500 houses and flats were started in Britain in April, compared with 17,300 in April, 1983. Completions numbered 14,500, compared with 13,900 in April last year.

In the three months from February to April, total starts, seasonally adjusted were up 3 per cent on the previous three months. November to January, but 6 per cent lower than in February to April a year ago. Total completions were up 3 per cent on the previous three months and 13 per cent higher than a year ago.

## Video Bill delay irks Tory peers

By Philip Webster

Political Reporter

Government ministers in the Lords are to attempt to crush efforts by a Labour peer to block legislation controlling the distribution of video recordings.

Lord Houghton of Sowerby, who opposes the Video Recordings Bill on civil liberties grounds, last Wednesday night upset the Government's hopes to get it through its report stage in one sitting, when he kept the House talking into the early hours and then forced a division at a time when there was not a quorum of 30 peers.

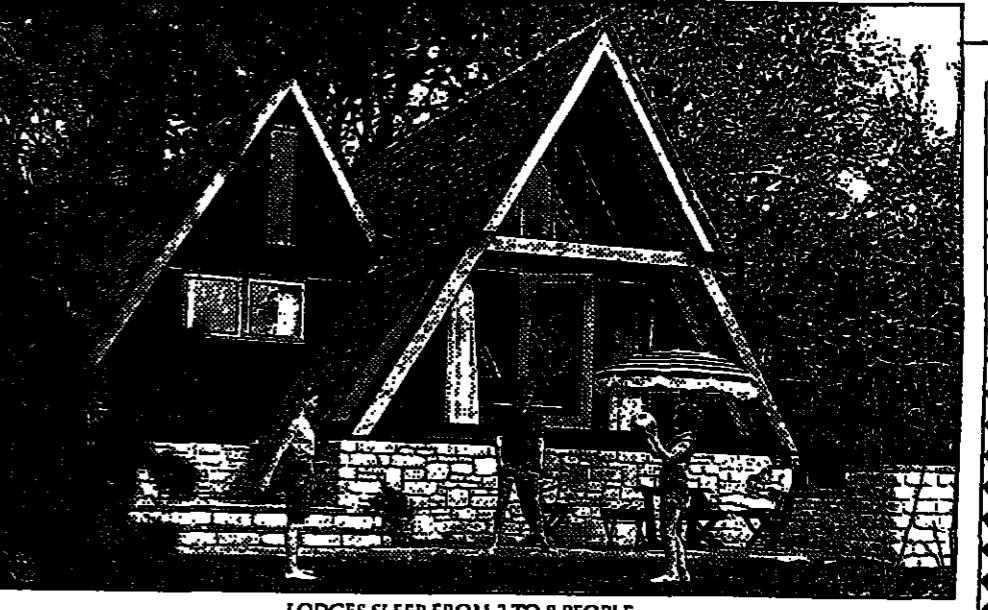
The Bill will be considered again late next Thursday and senior ministers, including Lord Whitelaw, the Conservative leader, will be there to try to ensure that it gets through. They will attempt to see that a quorum is present late. Lord Whitelaw would also be entitled to interrupt any peer whom it was felt had been talking long enough, but he would not have the power to stop him altogether.

That could only be done by the passage of a motion, as happened during the Canada Bill several years ago, saying that "the noble lord be no longer heard".

The Bill is a private member's measure, although backed by the Government and drafted with Home Office help, and has only limited time available to it.

## Further Cyprus secrets charge

Another serviceman based in Cyprus has been charged under the Official Secrets Act. Lance Corporal Anthony Alexander Glass, aged 31, who is stationed at RAF Episcopi, was charged under Section 1 of the Act, and was remanded in custody by Bow Street magistrates court to appear again in a week with seven airmen similarly charged and an eighth accused under Section 2 of the Act.



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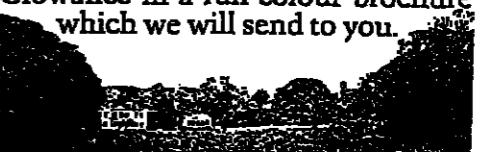
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## Embattled Craxi coalition wins confidence vote on anti-inflation decree

From John Earle, Rome

Signor Bettino Craxi's dissen-t-ridden Italian coalition won a vote of no confidence yesterday in the Senate to approve its decree cutting the automatic wage indexation system. The decree, passed by 172 to 12 votes, is an important plank in the Government's anti-inflation programme and now becomes law.

The low voting figures were due to the Communists, who walked out of the session in

### TV star on Mafia charge

From Our Own Correspondent, Rome

The Naples public prosecutor has asked for the commitment to trial of Signor Enzo Tortona, a leading Italian television personality, with 668 other people, alleged to have links with the Nuova Camorra Organizzata, one of the Mafia gangs in the Naples underworld. He is accused of Mafia activities and drug trafficking.

Signor Tortona had a weekly show, *Portobello*, on the state television network until his arrest a year ago. The prosecutor's report cites evidence from 11 witnesses alleging that he was involved in drug trafficking from 1977.

### Berlinguer gravely ill after stroke

From Our Correspondent, Rome

Signor Enrico Berlinguer, secretary of the Italian Communist Party, was in a grave but stable condition yesterday after an emergency operation in a Padua hospital to control a brain haemorrhage.

Signor Berlinguer, aged 62, who has headed the biggest communist party in the West since 1972, fell ill while speaking in Padua in the European election campaign after a similar engagement in Liguria earlier in the day. He fumbled for words during his speech but managed to finish it, then collapsed on returning to his hotel.

President Pertini immediately flew to Padua and visited Signor Berlinguer in the intensive care ward, where he was in a coma. The President, a Socialist, has maintained friendly relations with prominent communists since before the war.

Like President Pertini, Signor Berlinguer — a member of an old Sardinian family with a Spanish title of nobility — is widely respected for his honesty and integrity.

Under his leadership the Communist Party, which gained 30 per cent of the vote in the 1983 general election, has consummated its break with Moscow. In the late 1970s, it moved out of opposition and supported the centre-left coalition governments.

His predecessors as party leader all had strokes: Antonio Gramsci, Palmiro Togliatti and Luigi Longo. Today, the stress to which a deputy is subjected is increasingly taking its toll among the parties. The parliamentary doctor said that of 630 deputies



Signor Berlinguer is helped from the podium in Padua.

an average of 50 came for examination or treatment each session.

In the corridors of the Chamber, the future leadership of the party was discussed among deputies, as Signor Berlinguer may not be able to remain an active role if he recovers. There is no deputy

secretary or heir-apparent. The party's official attitude is that there is an effective collective leadership.

Unofficially, a name mentioned as a possible candidate is Signor Renato Zangheri, who built up a reputation as an efficient administrator as Mayor of Bologna.

### Prize Turkish essays cost British head his job

From Our Own Correspondent, Athens

The British headmaster of an international school in Athens and three American members of his staff have had their work permits revoked by the Greek Ministry of Education for allegedly spreading anti-Greek propaganda in their school.

Mr John Kidner, headmaster of TASIS Hellenic International School in Athens, said the trouble began in February when the history teacher, Mr Dion Nittis, a Cypriot-born American, was expelled for asking his final-year current affairs class to write an essay justifying the Turkish invasion of Cyprus from a Turkish point of view.

The pupils were urged to refer to the school library's Turkish Embassy pamphlets on Cyprus after the teacher had said. After the teacher's expulsion, Mr Kidner was called to the Ministry of Education to explain. He thought the matter was then closed, but last month the ministry wrote giving him

### Botha's unofficial visit embarrasses Vienna

From Richard Bassett, Vienna

Mr P. W. Botha, the South African Prime Minister, is in Vienna for a three-day unofficial visit which has provoked a storm of protest from anti-apartheid organisations and embarrassed members of the Austrian Government.

Telegrams from human rights organisations poured into the Chancellery to register their disapproval at Mr Botha's presence. Although Dr Fred Sinowatz, the Austrian Chancellor, emphasized the unofficial nature of Mr Botha's visit by not meeting the South African leader at Vienna's airport when he arrived on Thursday, they were irrevocable.

The Greek Ministry of Education has since announced plans to set up a government school using English as a teaching medium for Greek children returning from abroad. If TASIS closed, they said, its campus would become available.

### Optimism over gas finds

## South Africa near drilling breakthrough

From Michael Hornsby, Johannesburg

South Africa believes that by the end of the year it will have confirmed the existence of commercially exploitable quantities of natural gas off the southern Cape coast which could be converted into liquid fuels such as petrol or diesel at a rate of 20,000 barrels a day for 20 years.

A spokesman for Soekor, the state-funded Southern Oil Exploration Corporation, said that reserves of one million standard cubic feet of gas would be necessary to sustain fuel production at this level, which is regarded as the

threshold of commercial viability. "We are now approaching this figure," the spokesman said.

Further exploratory wells were being sunk off Mossel Bay to determine the full extent of the field and methods of getting the gas ashore and converting it into liquid fuel were being studied.

"It is only after these extensive studies have been completed that Soekor will be in a position to lay final accurate data before the Cabinet for their final decision regarding possible commercial

### Iraq arms itself for the offensive

Iraq is reported to have received new weapons as it waits for an expected Iranian offensive (Reuter reports).

Diplomatic sources in Baghdad said Iraq had received two types of Soviet-made air-to-surface missiles that could add teeth to its threat to destroy Iran's vital oil terminal at Kharg Island. According to an NBC news report in Washington, Iraq was buying cluster bombs from Chile for use against Iranian troops.

Civilians in both Iran and Iraq yesterday faced a renewed threat of aerial bombardment with both sides exchanging retaliatory raids on population centres.

The International Red Cross (ICRC), in a strongly-worded statement from its headquarters in Geneva, said the recent Iraqi air attack on the town of Banesh in Iran was "murderous" and urged both sides to stop killing civilians immediately.

In London, President Reagan and other Western leaders discussed ways to meet any oil shortage if the Iraq-Iran war closed the vital Gulf oil route. But a senior Reagan Administration official said a new ground offensive reported to be planned by Iran was unlikely to change the strategic outlook in the Gulf war.

"I don't think they (the Iranians) can bring enough power to bear to make a decisive change," the official said at a briefing for reporters.

Iran has between 300,000 and 500,000 troops massed on Iraq's borders, apparently ready for an attack against the oil port of Basra.

The official added that problems faced by the Iranian military included a lack of training for young troops, a low level of technical ability in the use of weapons and difficult terrain.

In Washington, a Defence Department spokesman said the US had some success in talks with allies and other countries on stopping the arms flow to Iraq and Iran.

TEHRAN: Iran yesterday ordered all volunteers already trained to report to barracks and told Arab Gulf states to stop aiding Iraq, or Iran would "act firmly against all who oppose us" (AFP reports).

President Khamenei, directing Friday prayers at Tehran University, told Iran's Gulf neighbours to put pressure on Iraq to end attacks on oil tankers. "If you find that after all the help you have given it, Iraq refuses to listen to you, then stop helping it. Stop making available your ports, your money, your propaganda. Get out of this war."

BAHRAIN: Kuwait is still shipping a large volume of oil through the Gulf despite a slowdown in tanker traffic and frequent threats of air attacks (Reuter reports). But industry analysts say that Kuwait is apparently considering using its own tankers to move oil down the waterway to vessels wary of entering the northern Gulf.

TEL AVIV: Israel has proposed to Iraq that, because of the Gulf war, it should ship its oil through a dissected pipeline from Baghdad to the Israeli Mediterranean port of Haifa. Mr Yitzhak Shamir, the Prime Minister, said in an interview yesterday (Reuters reports).

SECRETARIAT: Israel has proposed to Iraq that, because of the Gulf war, it should ship its oil through a dissected pipeline from Baghdad to the Israeli Mediterranean port of Haifa. Mr Yitzhak Shamir, the Prime Minister, said in an interview yesterday (Reuters reports).

CHICAGO: The South African Government's sensitivity to these demonstrations was underlined yesterday by the absence of the South African flag from the Imperial Hotel where Mr Botha is staying. It normally prominently flies the flag of visiting politicians.

DR SINOWATZ: During his meeting with Mr Botha, pressed for the unconditional release of Mr Nelson Mandela, the jailed leader of the African National Congress, and was adamant that Mr Botha's visit was a sign that Austria with her neutral status, could not close her doors to anyone. Herr Erwin Lanz, the Foreign Minister, defended Mr Botha's presence in Austria as a "kind of confrontation".

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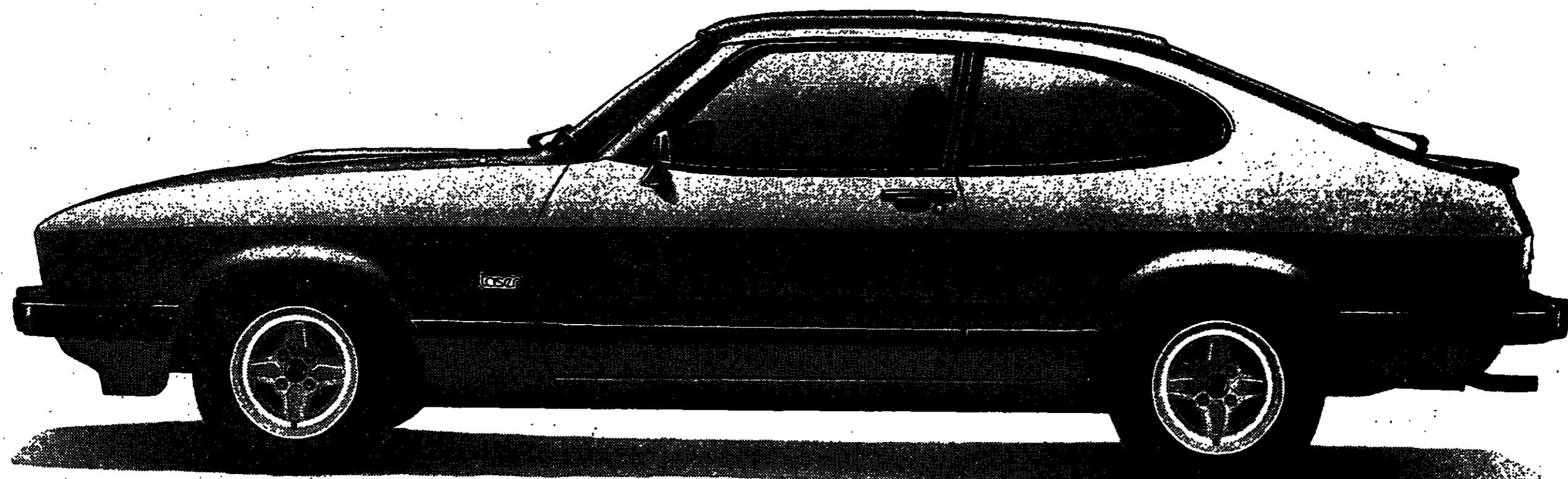
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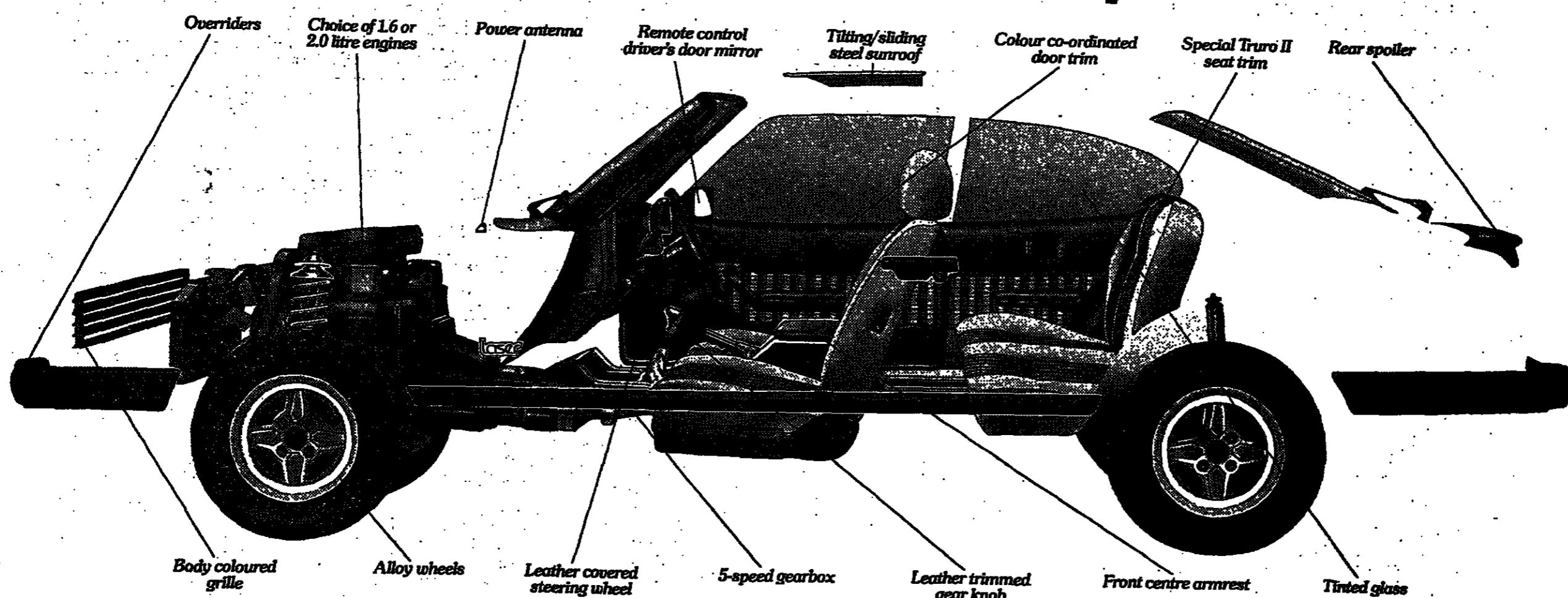
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# A Capri. And then some.



## The new Capri Laser. A lot to show for your money.



It has an amazing history, the Ford Capri.

Dozens of cars have challenged it. Most of them are long forgotten.

But today that Capri magic is stronger than ever.

A low-slung coupe with a racing pedigree that includes outright victories in the Spa 24 hour race and the British Saloon Car Championship, it's one of the last of the traditional Grand Tourers.

The car featured here is a brand new model called the Laser - a special edition even by Capri standards.

You'll know one when you see one by its colour scheme. The grille and the

door mirrors are painted the same colour as the body and there's a distinctive side stripe and badge. Tinted glass is standard.

And those wide, four spoke alloy wheels and the rear spoiler add to the purposeful appearance of the car.

It looks even better from the inside.

The Capri is one of those cars that you get down into and look out of over a long, sleek bonnet. This conceals a 1.6 or 2.0 litre engine - the choice is yours.

The dashboard has a full complement of instruments with clear round dials.

The steering wheel has a leather rim. And, a nice touch of luxury this, the gear lever has a leather trimmed knob.

The five speed gearbox is standard. The upholstery is specially designed for the car, and colour co-ordinated throughout and there's a centre armrest between the front seats.

Even the sunroof is standard. It tilts or slides.

So how much does all this cost? Probably rather less than you expect.

The 1.6 is just £5,990.\*

Not only that, but right now your Ford dealer can do a great deal to help you buy one.

So why not drop in and have a chat about it. Even if you don't buy a Laser, you might be tempted by another Capri.





## SPORTING DIARY

### Calypso hit for six

The on-pitch battle between England and the West Indies has spread to the hallowed fields of the bat parade. The West Indian cricket team are releasing a pop record on Monday week, and a rival label is trying to tempt England into counter-attack.

The West Indies are back in town: it's a haunting ditty in the soca style, a particularly rapid form of calypso that is Trinidad's national dance music. Gordon Greenidge is the lead singer of a song that borrows the tunes of *Jamaica Farewell* and *The Banana Boat Song*, with words by Lance Percival. It begins:

*Down the way where the skies are grey  
And the rain falls daily on the umpire's head,  
We've arrived with the Captain Clive  
The cricket team Englishmen fear and dread.*

Chorus: "Glad to say, we're in the UK  
West Indian batsmen can bat all day."

The record is in with a chance of a top ten place, say Island Records. The aforesaid Englishmen have been approached for a riposte, but it is hard to see the project getting beyond the talking stage. Island seem to have backed the summer's winner.

Now it can be revealed: the most difficult bowler Ian Botham has ever faced. It is his best team mate, Viv Richards: "I couldn't live it down, getting bowled by him."

### Late bets

Derby day is the day for silly bets, but they don't come much sillier than the punter who, on hearing that a steward's inquiry was to be held after the race, approached a bookie with a £1,000 in notes, wagering that Pat Eddery and El Gran Senior would win the race on an objection. The bookie gave him 5-2. That rounded off a lovely day for every bookmaker on the course.

### Bonny Buddy

Lambeth Palace is not renowned as a centre of sporting emotions, but it is possible that a ripple of trepidation has been felt there in recent weeks. For East Fife has risen from the Scottish second division to the first, arousing memories of 1938, when they became the first second division club to win the Scottish Cup. The side they defeated was Kilmarnock, and Robert Runcie, the Archbishop of Canterbury, was in his youth a devoted Kilmarnock supporter. In fact His Grace confesses that he was wont to encourage the then centre forward, Bud Maxwell, with the stirring cry: "Doon the middle, Buddy boy!"

### Struck out

Taking defeat with a cheery shrug is not the attitude that appeals to George Steinbrenner, owner of the New York Yankees baseball team. He was not pleased when the coaches told him that the Yankees, on being defeated by a theoretically inferior side, failed to spend the night gashing their teeth and vowed to improve. In fact, they sat about in the players' lounge for a couple of hours watching telly. They won't do that again. When the players went on tour, Steinbrenner removed all the player's "leisure facilities" and turned the player's lounge into a recreation room - for the coaches.

Being given the best name in boxing history is not enough. Basi Ali of Nigeria has failed to win the World Boxing Council cruiserweight title. Carlos Deion outpointed him over 12 rounds.

### War games

The African Champion's Cup has been won by passions that neither diplomatic intervention nor Gabonese soldiers can allay. The match between Sanga Balende of Zaire and FC 103 of Gabon was abandoned after Sanga's substitute goalkeeper left the bench in an attempt to launch an assault on the referee. The Gabonese military intervened. Sanga walked off, and not even Zaire's ambassador to Gabon could persuade them back on the pitch. The match was abandoned with the score 2-2 on aggregate. Two weeks ago, another match in the same competition, between Zamalek of Egypt and Gor Mahia of Kenya was abandoned after the Kenyans started scuffling with the referee, and got themselves disqualified.

### Passed over

The Women's Football Association has made a great leap forward. It is now affiliated with the FA proper, following instructions from FIFA, the international governing body. Perhaps it will improve our current showing: the England women's team recently got to the final of the inaugural European championship. Their attempts to find a London ground for the match failed, and they were accommodated by Luton Town, drew 1-1 on aggregate, but lost 4-3 on penalties. The WFA secretary, Linda Whitehead, explained: "The women's game is less physical, but more skilful." No chance of women playing, for Liverpool, or even Chelsea, however: the FA chairman, Bert Millichip, said: "We stick by the High Court ruling of six years ago which barred girls from playing with boys after the age of 11."

Simon Barnes

**The century's greatest existentialist often asked to be forewarned if close to death. But, as Simone de Beauvoir reveals in a forthcoming memoir, Sartre's fatal cancer was kept from him throughout those tense final days four years ago**



Harmony: Sartre and de Beauvoir in 1970

## My adieu to Jean-Paul

Richard Kalvar/Magnum

One Sunday morning, at the beginning of March 1980 Arlette found him lying on his bedroom floor with a terrible hangover. We learned that he got his various young women, who knew nothing of the danger, to bring him bottles of whiskey and vodka. He hid them in a chest or behind books. That Saturday evening he had got drunk. Arlette and I emptied the hiding places, I telephoned the young women asking them not to bring any more alcohol, and I scolded Sartre vehemently. In fact, since it had no immediate consequences, this outbreak obviously did not damage his health; but I was rather uneasy about the future. Above all I could not understand the return of this passion for drinking. It did not square with his apparent mental balance. He put my questions aside, laughing. "But you're fond of drinking too," he said. Perhaps he was not bearing the situation as well as he did before. It is not true that "in time you get used to it." Far from healing wounds, time can on the contrary make them worse.

On Wednesday, March 19, we spent an agreeable evening together. The next morning I went to wake him at nine o'clock. Usually, when I went into his room, he was still dozing, this time he was sitting on the edge of his bed, gasping, almost unable to speak. Once when Arlette was there he had had what he called "an attack of aerophagia", but it had passed off quite soon. This one had been going on since five in the morning, and he had not had the strength to drag himself as far as my door and knock. I was frightened; I tried to telephone, but the service had been cut off, the bill unpaid. I threw on my clothes and used the concierge's telephone to call a nearby doctor, who came at once. As soon as he had seen Sartre he telephoned the emergency service from a neighbour's apartment and they arrived in five minutes. Sartre was bled, given an injection, and treatment that lasted for nearly an hour. Then he was laid on a kind of wheeled stretcher which was rolled down a long corridor; he was breathing oxygen from a mask that a doctor held over his head. They put him into an elevator and took him to an ambulance that was waiting at one of the entrances. It was not yet known to which hospital he would be taken; they would telephone the concierge. I went up to his apartment again to wash and dress properly. Now that he was in good hands, I thought the attack would quickly be brought to an end. I did not cancel my lunch. I never imagined when I closed the apartment door behind me that it would never open for me again.

The next afternoon, the doctors told me that Sartre had a pulmonary oedema which was giving him a high temperature but which would soon be absorbed. He was in a big, light-filled room and he thought he was in the suburbs. The fever made him delirious. That morning he had said to Arlette, "You're dead too, my dear. What did it feel like, being cremated? Well, here we are, both of us dead now."

The fever lessened during the days that followed, and delirium stopped. The doctors told me that the attack had been caused by a lack of irrigation in the lungs, the arteries not functioning properly. But now the pulmonary circulation was reestablished. We had thought of leaving for Belle-Ile quite soon and Sartre was delighted at the idea. "Yes, I shall like being down there; we'll be able to forget about all this." As he was only allowed to see one person at a time, Arlette went to the hospital in the morning and I in the afternoon. I used to telephone at ten to ask how he had passed the night, and the reply was always "Very well".

Presently I asked Dr Housset when he would be able to leave. Hesitantly he replied, "I can't say... he's frail, very frail". And two or three days later he said that Sartre would have to go down to the intensive care unit again. Sartre did not like it there. There was no longer any question



**I was more or less anaesthetized by Valium and braced taut in my determination not to collapse. I told myself that this was exactly the funeral Sartre had wanted, and that he would never know about it.**

of going to Belle-Ile. I cancelled the rooms. But they did bring him back to a room, bigger and lighter than the first. "This is fine", he told me, "because now I'm quite near home." He still had a vague belief that at first he had been taken to hospital in a suburb of Paris. He seemed more and more weary; he began to have bedsores, and his bladder functioned badly. From time to time I left his room so that a visitor might come in. When I did so I went and sat in a waiting room. It was there that I overheard Dr Housset and another doctor talking, and they used the word "uremia". I understood that there was no hope for Sartre and I knew that uremia often brought hideous suffering with it: I burst into tears and flung myself into Housset's arms. "Promise me that he won't know he's dying, that he won't go through any mental anguish, that he won't have any pain!" "I promise you that, Madame", he said gravely. A little later, when I had gone back to Sartre's room, he called me in the corridor he said, "I want you to know that my promise was not mere words. I shall keep it."

Afterwards the doctors told me that because his kidneys were no longer adequately supplied with blood, they no longer functioned. Sartre still passed urine, but without eliminating urea. An operation would have been needed to save one kidney, but he had not the strength to bear it.

He did not suffer during the few days that followed: "There's just one disagreeable moment", he told me, "and that's when they dress my bedsores in the morning. But that's all." These bedsores were horrifying to see (but fortunately they were hidden from him): great purplish-blue and reddened patches. In fact, since the blood did not circulate properly, gangrene had attacked his feet.

He slept a great deal; but he still spoke to me lucidly. At times it almost seemed that he hoped to get well. But I saw that he knew the end was near and that the knowledge did not wish to be buried at the Père Lachaise cemetery between his mother and stepfather; he wanted to be cremated. We decided to bury him provisionally in the Montparnasse graveyard, from which he

not, overcame him. His only anxiety was the one that had tormented him these years - the lack of money. The next day, with closed eyes, he took me by the wrist and said, "I love you very much, my dear Castor." On April 14 he was asleep when I came; he woke and said a few words without opening his eyes, then he held up his lips to kiss me.

I kissed his mouth and his cheek. He went back to sleep. These words and these actions were unusual for him: they were obviously related to the prospect of his death.

Some months later I met Dr Housset as I had hoped I should, and he told me that Sartre had sometimes asked him questions. "How will it all end? What is going to happen to me?" But it was not death that made him uneasy; it was his brain. He had undoubtedly felt the coming of death, but without anguish. No doubt the euphoria-inducing medicines they had given him contributed to this peaceful state of mind. But above all he had always borne what happened to him with moderation and constancy. He still passionately loved living, but was thoroughly used to the idea of death, even though he pushed back his time until he would be 80.

On the morning of Tuesday, April 15, when as usual I asked whether Sartre had slept well, the nurse replied "Yes. But..." I hurried over at once. He was asleep and breathing quite strongly; he was obviously in a coma, and he had been since the evening before. I stayed there for hours, watching him. At about six I made way for Arlette, asking her to telephone if anything happened. At nine the telephone rang. She said, "It's over." I came with Sylvie. He looked just the same; but he no longer breathed.

Sartre had often told me that he did not wish to be buried at the Père Lachaise cemetery between his mother and stepfather; he wanted to be cremated. We decided to bury him provisionally in the Montparnasse graveyard, from which he

would be taken to the Père Lachaise for the cremation; his ashes would be brought back and placed in a permanent tomb in the Montparnasse graveyard.

At one point I asked to be left alone with Sartre, and I made as if to lie down beside him under the sheet. A nurse stopped me. "No. Take care... the gangrene." It was then that I understood the real nature of the sheet: I lay on top of the sheet and I slept a little.

At first the funeral was fixed for Friday, but then it was changed to Saturday so that more people could attend. Giscard d'Estaing let it be known that he knew Sartre would not have wished for a national funeral, but that he offered to pay the expenses. We refused. He made a point of paying his respects to Sartre's remains.

On Saturday morning we gathered in the lecture theatre where Sartre was laid out, his face uncovered, stiff and cold in his fine clothes.

I got into the hearse. Before us there was a car covered with splendid sheaves of flowers and wreaths. A kind of minibus carried those friends who were old or unable to walk far. A huge crowd followed - about 50,000 people, most of them young. There were some who rapped on the hearse windows; these were usually photographers leaning their cameras against the glass to take me unawares. Around people we did not know spontaneously linked hands, making a chain. All the way the crowd was orderly and warmly sympathetic, generally speaking.

I saw nothing. I was more or less anaesthetized by Valium and braced taut in my determination not to collapse. I told myself that this was exactly the funeral Sartre had wanted, and that he would never know about it.

On Wednesday morning there was the cremation at the Père Lachaise and I was too exhausted to go. I slept and - I cannot tell how - I fell out of bed and remained there in a sitting position on the carpet. I was delirious. I had pneumonia. I got up in two weeks.

Sartre's ashes were brought to the Montparnasse cemetery. Every day unknown hands lay little bunches of fresh flowers on his grave.

There is one question that I have not asked myself. I admit it will probably occur to the reader. Should I not have warned Sartre of the imminence of his death? When he was in hospital, weakened and without resilience, all I thought of was hiding the gravity of his condition from him. But before that? He had always told me that in the event of cancer or any other incurable disease he wanted to know. Yet he was an ambiguous case. He was "in danger", but would he hold out another ten years, as he had wished, or would everything be over in a year or two? Nobody knew. He had no arrangements to make; he could not have taken better care of himself. And he loved living. He had already found it hard enough to accept his blindness and his infirmities. If he had been more exactly aware of the threat that hung over him, it would only have darkened his last years without doing any good. In any case, like him, I wavered between dread and hope. My silence did not separate us.

His death does separate us. My death will not bring us together again. That is how things are. It is in itself splendid that we were able to live our lives in harmony for so long.

Extracted from *Adieu*, a farewell to Sartre by Simone de Beauvoir, to be published by André Deutsch in association with Weidenfeld & Nicolson on June 18, price £1.95.

## Amritsar - Gandhi's Falklands factor?

**Delhi**  
Mrs Gandhi can justifiably feel a swell of satisfaction over her long delayed decision to send in troops to clean out the Golden Temple in Amritsar and other centres of Sikh extremism. In these matters you can never win", she said this week after being accused of both being too tough and not tough enough. But there is little doubt that her action has met with almost universal approval among the Indian people.

The Communist Party of India has been vocal in its support. The other opposition parties so far have been keeping silent, but the newspapers which may generally be counted on to oppose her have been as fulsome in their praise as those which constantly support her.

The generally hostile *Indian Express*, which has India's biggest circulation, described the assault on the temple as a "swift, clean surgical operation". But it went on to say the action should not be taken as a victory for Mrs Gandhi's Congress (I) party and, by inference, a setback for the opposition.

But that exactly is what it is. This is election year, and every government action is bound to be measured in terms of its effect on the voters. Mrs Gandhi now appears to be in much the same position as

Mrs Thatcher after the Falklands war. In Mrs Gandhi's case there does not seem to much criticism of the bloodiness of her response except from squeamish foreign journalists who in any case are kept well away from the scene.

While the impact of her action cannot yet be measured, she can be sure of a heartfelt vote of thanks from Hindus in the north-west.

Mrs Gandhi has often been accused of pandering to the Hindus to curry votes along communal lines. The accusation does not really hold water since, if she did so nationally, she would lose the Muslim vote which has been a mainstay of her party.

In fact her action in the Punjab represents a major blow against communalism in favour of secularism. It is equally a blow against regional secessionism in favour of the maintenance of India's unity. But it was a close run thing.

The period of apparent disilliteracy in dealing with the terror allowed Sikh communalism to grow. At the same time the burgeoning frustration felt by many Sikhs at this seeming inability to come to terms fed the demand for secession and made almost respectable the call for establishment of "Khalistan", the land of the pure.

terrorists from places other than the gurdwaras, the Sikh temples - does not itself become oppressive.

Third she must deal swiftly with the leaders of the peaceful agitation to settle the dispute, so that no further cause for dissatisfaction exists. The leaders of the agitation are at present detained under the National Security Act. The opportunity should be taken to urge upon them the virtues of compromise, and to be magnanimous in return.

In her broadcast to the nation before the troops went into the holy complex Mrs Gandhi outlined in some detail the Akali Dal's demands and the government's response to them. There is very little difference between them now, and a close associate of hers made it clear to me recently that a settlement was only to be blown apart by Bhindranwale's followers.

If that can be revived, if the Sikhs can be satisfied that they have gained justice, they feel they have lacked it, if peace breaks out in Punjab, then Mrs Gandhi will have won a major victory... and probably the election too.

Second she should ensure that the second phase of the military action - the rooting out of arms and

Michael Hamlyn

## Woodrow Wyatt

## Democracy: it's up to the Lords

On June 19 the House of Lords will debate an amendment to the Trade Union Bill requiring union executives to be elected by secret home postal ballots. The amendment will have the support of a group of Conservative, Liberal and SDP peers - and possibly some on the cross-benches. It will be opposed by Labour peers in discreditable collusion with the Government. That is part of the deal between the Department of Employment and the General Council of the TUC through which the Government hopes to get some acquiescence for the rest of its Bill.

It is argued that workplace ballots, prescribed under the Trade Union Bill as an alternative way of electing union officials, is better than the postal method. That may sometimes be so. But workplace ballots, conducted by local officials, are notoriously open to manipulation and intimidation. The miners' pithead ballots, taken as a model by the Department of Employment, are highly suspect when the contest is narrow. And a miner requested by a steering mob to show how he is voting before he puts his ballot paper in the box is not a free agent.

In the largest Civil Service union, the CPSA, and in others such as the Transport and General Workers, the rail unions, the shop workers' union, the Post Office and Engineering union, there are hundreds of workplaces. Independent supervision of ballots there is impracticable.

The Government answer to this is that an aggrieved member has the right to resort to the courts. He can, if he is prepared to pay the costs, spend years of his life on the legal processes and suffer intimidation and harassment on the way. Why should the ordinary union member be asked to go through all this?

The obvious answer is to have a small quango to supervise the elections of union officials - which are at least as important as local council elections. The quango should receive from the union lists of members and their addresses, and send out ballot papers with pre-paid envelopes to be returned for a count of the votes. The quango should deal with complaints of non-receipt of ballot papers or irregularities, and should be empowered to make spot checks of the lists held at union headquarters to guard against any malpractices.

The Government has long shown that it thinks postal ballots are the best method by offering to pay for them. Therefore its argument that ballots could be undesirable must be insincere. It falls back on the impracticability argument.

Many unions have no records of their members and their home addresses, and some have incomplete ones. It is claimed that home postal ballots would not be feasible. But unions claim a voice in running the economy and affiliate to the Labour Party on the basis of how many members pay the political levy



P.O. Box 7, 200 Gray's Inn Road, London WC1X 8EZ. Telephone: 01-837 1234

## TIME TO GO TO LAW

The Lancashire miners who took the NUM to court and were awarded an injunction yesterday have set an example which the other parties to this struggle have so far signally failed to emulate. Thirteen weeks into the strike, and who can say when it will end? Is it fair of the government, the NCB, British Steel, possibly even the CEBG, and all those other industrial enterprises deprived of coal or inhibited in their distribution of it, to go on fighting this battle to the last loyalist miner and his family?

Certainly the loyalist miner is aided by the long-suffering constabulary, but at least the policeman can recognise that they are adequately and additionally compensated for their work controlling pickets. That is not the case with the loyalist miner. If he wants to work he may have police protection afforded to him, and sometimes to his family. In the case of the Lancashire and Nottinghamshire plaintiffs they were also able to receive court support against attempts to abuse union discipline by intimidating them into taking strike action which was not supported by the rule book. But these protections are small stuff compared to the daily and future intimidation with which the courts were called in again? One can recognise that, for tactical reasons to prevent unity in the NUM, it may have been thought prudent for the NCB to desist from cashing in on its injunction against the NUM, though it had done so it is hard to see how the NUM could have escaped a charge of contempt, and appropriate fines. Why should such caution now apply, in terms of the proposed secondary action, to the interests of

constabulary. And yet, in spite of this, each day more men, in ones or twos or threes or dozens - a total of 451 returnees, recorded in Derbyshire yesterday - seem to be dribbling back. In a war of attrition these single spires are as important as battalions, provided the trend can be maintained.

Now we have the spectacle of the five transport unions again being brought into the act. Their leaders have decided not to mind their own business, but to instruct their members to align themselves with the striking miners and to blockade all coal and oil movements to power stations and steel works. Their members have so far not responded to previous appeals of this kind, but even though the leaders cannot deliver their men the fact that they think they should be trying to broaden this dispute is too serious to be ignored.

One cannot and should not allow this proposal to be dismissed as the predictable background noise to the resumption of negotiations. It is clearly secondary action of the most unacceptable kind. Is it not time that the courts were called in again? One can recognise that, for tactical reasons to prevent unity in the NUM, it may have been thought prudent for the NCB to desist from cashing in on its injunction against the NUM, though it had done so it is hard to see how the NUM could have escaped a charge of contempt, and appropriate fines. Why should such caution now apply, in terms of the proposed secondary action, to the interests of

## DANGEROUS REMEDIES

The death in Dublin last month of a thirty year old man fifteen minutes after he had been injected with a new heart drug in the course of its being tested for safety has rightly reawakened serious misgivings about the control of such tests, not only in the Irish Republic but also in Britain. Mr Niall Rush, the son of the Irish Ambassador in Luxembourg, was an unmarried art student who had volunteered to be tested with the drug and was apparently given medical tests before he was accepted for the testing programme.

In Britain, the testing of medical drugs is in three stages after laboratory work has been completed - animal testing, followed by testing on healthy human volunteers, and finally testing on hospital patients. A drug may not, however, be tested without a certificate issued by the DHSS, as required under the Medicines Act, which is not issued until appropriate data have been collected and the drug is adjudged sufficiently safe.

It is the second stage of testing, before the licence to use the drug on hospital patients is granted, that gives chief cause for concern. Most of the seven British and eight foreign research-based drug companies operating in Britain do their own drug testing and use their own employees for it. The companies are, in consequence, well placed to know about them and their state of health, and to keep them under medical review thereafter. In all, some 2,000 such volunteers are used by the companies each year. This leaves a small proportion of drug-testing volunteers to be found by special

is used on healthy volunteers. The Medicines Commission has recently been concerned with both the formation and the constitution of ethical committees and has taken the view that standards of safety must not only be good but seen to be good. They have recommended that the Royal College of Physicians should appoint a committee of its own to review, strengthen and update the present recommendations, and such a committee is now in the process of being formed. It seems highly desirable that one of its firm conclusions should be that all ethical committees on drug testing should be independent of the drug firm whose trials they are supervising. This is particularly important in the case of agencies who are not using their own employees, and if necessary the government should legislate to provide this safeguard.

Two other precautions are needed. Volunteers in future should be drawn only from the industry itself and students (including medical students) should never be used. It is plainly wrong to recruit young people who may be drawn by poverty to submit to such tests for the sake of the money. (A drug testing agency was criticized some months ago for using students in tests which were then found possibly to have long-term carcinogenic effects.) Finally, it should be mandatory that volunteers are told that they have rights in law for compensation, as well as any additional rights they may acquire from the pharmaceutical industry.

## MR MONDALE'S FIRST TASK

The Democratic Party of the United States has arrived ragged and tired at the end of a long series of primaries and caucuses that were supposed to produce an undisputed, popularly chosen candidate for the presidential election. Instead of one candidate they have two (or three if Mr Jesse Jackson is included). Instead of unity they have division. And their front runner, Mr Mondale, has been more bruised, challenged and financially depleted than is good for him or the party. Mr Reagan's speechwriters will remember the things that were said about Mr Mondale by members of his own party.

Nevertheless, the campaign, though not particularly edifying, has had some value. It has weeded out many of the weaker candidates, including some who looked strong at first, such as Senator Glenn. It has drawn new people into political activity, including a large number of blacks mobilised by Mr Jackson. It has tested the front runners and exposed, though scarcely clarified, some of the issues now facing the country. On balance it has not been quite as wasteful and destructive as it sometimes seemed.

Mr Mondale has emerged as a formidable slugger, tough, well-organized, firm under pressure and virtually certain to get the nomination. He has made few serious mistakes, except for

some confusion over the financing of his campaign. He has shown that he could be a safe though uninspiring president, capable of gathering competent people around him and dealing rationally with the world. He still has a slim chance of winning if Mr Reagan makes mistakes, if he can capture the black vote, and if he can capitalize on his sixteen per cent lead among women voters.

Meanwhile Senator Hart has surprised a lot of people with his string of victories culminating in California. He has shown that he can capture the imagination of many voters, particularly young professionals without strong party affiliations. Exposure has shown up flaws in his character and his organization, and he has alienated the unions and many party regulars, but if he plays his cards right he will be well placed for the 1988 election.

A Mondale-Hart ticket could also be tempting for the party. The professionals know they need the young independents whom Senator Hart can mobilise; they also know that the polls show him to have more pulling power than Mr Mondale against Mr Reagan. Such a ticket would be weak in the South, which might rule it out, and there may now be too much bitterness between the two men for them to work convincingly together. Yet in one way or another a semblance of party unity will have to be restored if there is to be any chance of an effective campaign. Mr Mondale must look much more presidential than he does now. If he cannot unite his party nobody will believe that he could unite the country as president.

## Talk unsuitable for 'The Times'?

From Mr Robert Jackson, MP for Wantage (Conservative) and MEP for Upper Thames (European Democratic Conservative)

Sir, Like many others, I have noted with regret the spreading stain of philistine insularity in *The Times* leader columns, but its latest manifestation - your attack (June 7) on the idea of more and better modern European-language teaching in British schools - really takes one's breath away.

*The Times* may not like it, but it is a fact that 56 per cent of Britain's exports now go to Western Europe, whence come 61.5 per cent of our imports (and the ratio might be better if we spoke their languages as well as they do ours).

It is also a fact - again, however much *The Times* may regret it - that the better part of our future, political, social and cultural, as well as economic, lies in the increasingly close ties which bind us to our nearest neighbours in western Europe.

And yet the proportion of school children learning, say, French to O levels has fallen from 12.4 per cent to 10.5 per cent over the past 10 years. Ministers intend to try to do something to remedy this perverse trend.

It is a pity that, in its current mood of aggressive nostalgia and eccentric parochialism, *The Times* cannot give them the support they deserve.

Yours sincerely,  
ROBERT JACKSON,  
House of Commons  
June 7.

From Sir Fred Catherwood, MEP for Cambridgeshire and Wellingborough (European Democratic Conservative)

Monsieur, Quand j'étais Président de la Commission du Commerce Extérieur de la Grande Bretagne, on m'a raconté plusieurs exemples d'acheteurs qui ont refusé une réunion avec les vendeurs qui ne parlaient pas leur langue.

Deshalb ist Ihr Vorschlag schlecht.

Frankly, old boy, you can take it from me that the foreigner is a lot less suspicious if you can explain to him in his own lingo how the gadget works.

Yours sincerely,  
FRED CATHERWOOD  
(Chairman, British Overseas Trade Board, 1975-79),  
Shire Hall,  
Castle Hill,  
Cambridge.

## Scope in engineering

From Dr John Brown and Mr Derek H. Roberts

Sir, The letter in your issue of May 31 from Professor Heyman and his Cambridge engineering colleagues raises two issues - the recruitment of engineers from abroad and the shortage of training places for undergraduates - which are largely unrelated.

GEC, like other electronics companies, has recruited small numbers of well qualified scientists and engineers with special skills from countries such as Australia, principally to fill posts in high technology. Movement of such staff between countries is part of the process by which technology advances and is to be welcomed.

Two other precautions are needed. Volunteers in future should be drawn only from the industry itself and students (including medical students) should never be used. It is plainly wrong to recruit young people who may be drawn by poverty to submit to such tests for the sake of the money. (A drug testing agency was criticized some months ago for using students in tests which were then found possibly to have long-term carcinogenic effects.) Finally, it should be mandatory that volunteers are told that they have rights in law for compensation, as well as any additional rights they may acquire from the pharmaceutical industry.

During the current academic session GEC units are sponsoring 1,490 students on a variety of courses - most in engineering disciplines - in universities and polytechnics. For each sponsored student a programme of practical industry training and experience is provided.

In addition to sponsorship, GEC units offer vacation employment to other students and each year the total of sponsored students plus vacation of students exceeds the number of graduate engineers we expect to recruit. In other words, we are contributing at least our share to the total training needs for engineering undergraduates.

Dr Akbari, who was born in 1943 in the Panjshir, Afghanistan, was arrested in Kabul on April 27, 1983, and held incommunicado for almost a year by agents of the KHAD (security police) before being moved to prison, where he was permitted to correspond with his family.

On May 23, 1984, he was tried by a revolutionary court in Kabul on charges of membership of an illegal political organisation and of receiving money from the People's Republic of China in order to buy arms. While Dr Akbari was condemned to death, one other defendant was sentenced to 20 years' imprisonment.

Dr Akbari, who is married and has four children, was a Unesco scholar at Moscow University from 1965 to 1971, where he obtained a D.Phil (doctorate) in nuclear physics. Believed to be Afghanistan's only nuclear physicist, he joined the staff of Kabul University's physics department and then transferred to Jalalabad University's physics department in 1974. It appears that he was suspended from his post in November 1979.

We are extremely concerned at the sentence passed on Dr Akbari and would ask that the Afghan Embassy urge the Afghan government to consider clemency for Dr Akbari.

Yours faithfully,  
JOHN M. CHARAP,  
ALFRED DUBS,  
SAM EDWARDS,  
DAVID ENNALS,  
HOME OF THE HIRSEL,  
I. W. B. KIBBLE,  
ELIZABETH M. WINTER,  
Hilary Rodham Clinton,  
17 The Drive Mansions,  
Fulham Road, SW6.

May 31.

## LETTERS TO THE EDITOR

## Historicity and Christian orthodoxy

From Professor E. D. A. Hulmes and others

Sir, You have called the difference of opinion between Professor Jenkins and his critics "the clash between conflicting creeds". We wonder if it really amounts to this, on the basis of the evidence produced so far. It is important to do this by means of affirmation rather than denial.

As Catholic Christians concerned about the implications of this kind of debate for increasing co-operation among the different churches, we invite Professor Jenkins to respond to the reasonable challenge presented to him by your Religious Affairs Correspondent (May 14).

The challenge is by no means a new one, but the passage of time has not dulled its edge.

That there is a substantial and intellectually respectable case for building a Christian orthodoxy upon the Resurrection as an event in history is not in dispute. The question is whether a Christian orthodoxy can be constructed on a denial of the historicity of the Resurrection. There must come a point in the development of doctrine which represents an unacceptable departure into the unknown territory of heresy.

If the Dean of Durham (May 23) is correct in his contribution to the discussion that the differences between the professor and his critics are more apparent than real, any misunderstandings can be speedily removed by the Bishop-designate himself.

Finally, may we quote some lines from Bicknell's *The Thirty-Nine Articles* which emphasise the need for caution in the way of doctrinal innovation. The author writes:

"The fundamental mistake of Modernism is that consciously or unconsciously it starts from an idea of development of doctrine which regards such development as the discovery of new truth. It ignores the primitive conception that the primary function of the Church is to proclaim the truth of the Resurrection."

It ends by producing a Christianity that is outside the range of criticism because it has abandoned nearly everything that is worth criticizing. It leaves men with a "religious experience" that is an experience of nothing in particular.

Is this what the discussion is really about?

Yours sincerely,  
EDWARD D. A. HULMES,  
SHERIDAN GILLEY,  
ROBERT HAYWARD,  
University of Durham,  
Department of Theology,  
Abbey House,  
Palace Green, Durham.  
June 6.

It reminds us of the shameful record of *The Times* in its long appeasement of Hitler's rise to power.

Those of us who fought Hitler's armies know the truth of the matter.

RONALD GRAY,  
3 The Farm,  
Princes Way, SW19.

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June 6.



## COURT AND SOCIAL

Carey Pole travelled in an aircraft of The Queen's Flight.

The Princess Anne, Mrs Mark Phillips this evening attended a Reception at Guildhall given by the Institute of London Underwriters to celebrate their Centenary, at which a new Atlantic 21 Lifeboat was presented to the Royal National Lifeboat Institution.

Her Royal Highness was received on arrival by the Right Hon. the Lord Mayor (Dame Mary Donaldson) and the Chairman of the Institute (Mr D. Town).

Mrs Malcolm Innes was in attendance.

By command of The Queen, the Earl of Caithness (Lord in Waiting) was present at Heathrow Airport, London this afternoon upon the arrival of the Governor-General of Belize and welcomed His Excellency on behalf of Her Majesty.

CLARENCE HOUSE

June 8: The Queen Elizabeth The Queen Mother this morning opened Stewart House, the School Examinations Department of the University of London.

Ruth, Lady Fermoy and Sir Martin Gilliat were in attendance.

KENSINGTON PALACE

June 8: The Prince of Wales, Duke of Cornwall, this morning at Kensington Palace received the Lord Warden of the Stuarts (the Lord Privy Seal).

His Royal Highness, Colonel-in-Chief, the Royal Armoured Corps, received Colonel J. C. Davies, Honorary Colonel of the 12/16th Hunter River Lancers, and Mrs Davies.

The Prince of Wales, President, The Prince of Wales' Trust, accompanied by Her Majesty's Lord-Lieutenant for Kent (Mr Robin Leigh-Pemberton) and the Colonel of the Regiment (Major-General D. T. Crabtree).

The Duke of Edinburgh attended by Major the Hon. Andrew Wigmore, in an aircraft of The Queen's Flight.

The Princess Anne, Mrs Mark Phillips received Royal Air Force College Cranwell today where Her Royal Highness took The Queen's Review.

Her Royal Highness was received on arrival by Her Majesty's Lord-Lieutenant for Lincolnshire (Mr Henry Nevile) and the Chief of the Air Staff, Air Chief Marshal Sir Keith Williamson.

The Princess Anne, Mrs Mark Phillips was accorded to the Duke by the Air Officer Commanding and Commandant, Royal Air Force College Cranwell (Air Vice-Marshal R. Peirse) was received with a Royal Salute, and inspected the Parade.

Her Royal Highness was later entertained at luncheon in the Officers Mess.

The Princess Anne, Mrs Mark Phillips attended by Mrs Richard

## COURT CIRCULAR

BUCKINGHAM PALACE

June 8: The Queen, Patron of the South of England Agricultural Society, visited the South of England Show at Ardingly today.

The Queen drove to Eastgate and was received by Her Majesty's Lord-Lieutenant for West Sussex (Lady Anne, Duchess of Norfolk) and the Chairman of the Society (Mr J. Green).

Her Majesty was then received at the Showground by the President of the Society (the Earl of Selborne) and toured the Show.

The Queen, President of the Hackney Horse Society, presented the award for the Hackney Pony Competition and viewed memorabilia of the Society.

Her Majesty later honoured the President of the South of England Agricultural Society with her presence at luncheon.

In the afternoon The Queen made a further tour of the Show and presented Long Service Awards and other trophies.

The Marchioness of Aberavon, Lieutenant-Colonel Sir John Miller, Mr. Robert Fellowes, Lieutenant-Colonel Blair Stewart-Wilson and Major Peter Lamont were in attendance.

The Duke of Edinburgh, Colonel-in-Chief, presented New Colours to the 1st Battalion, The Duke of Edinburgh's Royal Regiment (Berkshire and Wiltshire) at Howes Barracks, Canterbury today.

His Royal Highness was received on arrival by Her Majesty's Lord-Lieutenant for Kent (Mr Robin Leigh-Pemberton) and the Colonel of the Regiment (Major-General D. T. Crabtree).

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The Duke of Edinburgh is 33 tomorrow.

A memorial service for Mr Peter Wilson is to be held at St George's church, Hanover Square, London, W1, at noon on Wednesday, June 20.

**Forthcoming  
marriages**

Mr T. A. M. Myles  
and Miss C. A. Stewart

The engagement is announced between Timothy, only son of Commander and Mrs T. M. Myles, of Highnam Station, Cheltenham, and Caroline, only daughter of Lord and Lady Stewart of 5 Munro Drive, Colinton, Edinburgh.

Mr A. J. Cordeil  
and Miss C. Pardee

The engagement is announced between Alastair, eldest son of Mr and Mrs Bernard Cordeil, of Kelston, Bath and Caroline, daughter of Colonel and Mrs Philip Pardoe, of Martyr Worthy, Hampshire.

Mr W. D. E. Mallinson  
and Miss C. Jacobs

The engagement is announced between William, elder son of Mr and Mrs David Mallinson, of Chiswick, London and Rhodes and Caroline, only daughter of Mr and Mrs Peter Jacobs, of Cheam, Surrey and Rydah.

Mr A. J. W. Powers  
and Miss H. F. Friday

The engagement is announced between Anthony, elder son of Mr and Mrs M. A. R. Powers, of Highgate, London and Helen, eldest daughter of the late Dr C. O. M. Friday, and Mrs C. O. M. Friday, of Buckingham.

**Marriages**

Mr N. P. J. Hannigan  
and Miss R. Trygvadottir

The marriage took place on Saturday, May 26, in Reykjavik, between Mr Nicholas Hannigan, eldest son on Mr and Mrs Peter Hannigan, of London, SW1, and Miss Rán Trygvadottir, only daughter of Mr and Mrs Trygvadottir, Sigurbjarnarson, of Reykjavik, Iceland.

Mr Martin Whitlock was best man.

Mr J. Oakes  
and Mrs O. Bruce

The marriage took place quietly in Suffolk on June 1 between Mr John Oakes and Mrs Olivia Bruce.

**Science report**

## Ozone emerges as new peril

By Tony Saunsteg

The Swedes, who in 1972 first alerted the rest of the world to the menace of acid rain, have been turning their attention to a new and not dissimilar atmospheric peril: ozone.

For some years scientists have feared that the introduction of certain substances into the atmosphere – particularly the halogenated hydrocarbons, or chloro-fluoro-carbons, used as spray propellants – could decrease the concentration of ozone in the stratosphere with a consequent increase in damaging ultraviolet radiation from sunlight.

Epidemics of skin cancers and severe climatic changes were two of the projected catastrophes that were thought likely to result from a decrease in ozone.

In the absence of any substantive evidence to support those theories, however, the same scientists are now pondering the destructive ef-

## Muddle over Christian initiation

The church is in a muddle over Christian initiation, a term which includes baptism, and in churches which practise it, challenging to review its practice of initiation. But each is challenged first to re-examine its theology.

Some churches insist that baptism was in the beginning, and should remain, a ceremony for believers. Others claim that in New Testament times whole families were baptised, and in the case of an infant, the baptismal commitment can properly be made by others on the infant's behalf.

It is likely that in early times the baptism ceremony included, at least in some places, a laying on of hands, signifying the imparting of the Holy Spirit.

The Eastern Orthodox churches have kept intact the single ceremony of baptism, confirmation and first communion. In the West, for reasons of history rather than of theology, confirmation became separated from baptism, and in the Middle Ages ratification of baptismal vows was added to the second ceremony.

But awkward questions arise when the one event is separated from the other. If the Holy Spirit is given at baptism, what additional grace does the baptism confer in confirmation?

If baptism confers membership of the church, should communion be withheld until confirmation has taken place?

It was in an attempt to resolve these issues that baptism was one of the three subjects studied at Lismore two years ago by theologians drawn from virtually all the churches, including the Roman Catholic and other churches not mem-

bers of the World Council of Churches. In their statement, "Baptism, Eucharist and Ministry", to which the churches are to respond by the end of the year, they say that if the divided churches are to achieve visible unity, a basic agreement on baptism is one essential pre-requisite.

The statement does not resolve the question of believers' baptism versus infant baptism. It asserts that while infant baptism may have been practised in the apostolic church, baptism on profession of faith is the most clearly attested pattern.

But it seeks to narrow the gap by stressing that in each case the baptised must grow in the understanding of faith; and it holds as examples to others those churches which regard believers' and infant baptism as equivalent alternatives for entry into the church. It calls for the avoidance of any practice which might be interpreted as "rebaptism". It also urges churches practising infant baptism to guard against baptising indiscriminately.

The gift of the spirit in baptism may, the statement acknowledges, be signified by the laying of hands or in some other way. But churches which interpose a further rite between baptism and admission to communion should ponder whether they have fully appreciated the consequences of baptism, and baptismal vows should be reaffirmed not once only, as at confirmation, but on repeated occasions.

Each church, therefore, is challenging to review its practice of initiation. But each is challenged first to re-examine its theology.

Baptism, the statement says, means participation in the death and resurrection of Jesus. It implies confession of sin and conversion of heart; and as a part of their baptismal experience, the baptised receive a new ethical orientation under the guidance of the Holy Spirit.

Through baptism, Christians are brought into union with Christ, with each other and with the church of every time and place. So baptism is a bond of unity. It has important implications for Christian unity.

But the divisions of the church, with their divisions and to manifest their fellowship. These divisions are not to be understood only in denominational terms; wherever churches allow differences of sex, race or social status to divide the body of Christ, the genuine baptismal unity of the church is called into question and its witness seriously compromised.

But baptism, as a sign of the Kingdom of God and with a dynamic which embraces the whole of life, has implications also for social responsibility. These are spelled out in the section of the statement which deals with the Eucharist. Here it is said that every kind of injustice, racism, separation and lack of freedom is radically challenged when Christians share in the body and blood of Christ; and that Christians prove inconsistent if they are

not actively participating in the ongoing restoration of the world's situation and the human condition.

A re-examination of the theology of baptism implies, therefore, a re-examination of the nature of the baptismal commitment, and it is when it comes to social responsibility that the baptismal commitment of the British churches is at its vaguest and therefore its weakest.

In the American Episcopal Church candidates for baptism are asked whether they will "strive for justice, peace and dignity among all men"; there is no corresponding question in the baptismal rite of the Church of England's Alternative Service Book, beyond a general renunciation of evil and the Revised Catechism, in its paragraphs of baptism, contains no reference to the world or to the Kingdom of God.

The churches are not yet in a position to decide collectively in favour of either believers' or infant baptism as the sole means of entry into the church. The accepting of both as equivalent alternatives represents the only way forward on which there is at present any chance that the churches might.

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## OBITUARY

### MICHAEL ELLIOTT Gift of extracting the best in others

Sophocles, Shakespeare, Strindberg, Chekhov, Synge, Gorki and T. S. Eliot, and of Dostoevsky, George Eliot and Melville in adaptation. His genius was for tragedy, yet his young Vanessa Redgrave was as unforgettable as his brand.

If he had a fault as a director, it was that his intense truthfulness made him unwilling to paper over the cracks in a flawed play, and this was perhaps why he directed comparatively little contemporary drama, though when a new play did take his fancy, such as *The Dresser*, he did it superbly. The theme of that play must have been close to his heart, for he too regarded himself as the servant of a series of demanding masters, the great dramatists.

For the last eight years of his life, Elliott was on a kidney machine, which in his case meant that he only really slept every second night. Few of his friends were allowed to know this; self-pity was one of the things he despised most.

As a man, he had much in common with George Orwell. Both were more than usually tall, thin almost to the point of emaciation, plagued by persistent ill-health and cut off in their prime (Orwell at 46, Elliott at 52); both combined vision and a shining integrity with much warmth and humour lurking behind a veil of austerity.

Yet one remembers equally his productions of the authors.

**MR RICHARD WELLESLEY**

O.C. writes:

Dick Wellesley, MC, died at Buckland on April 27 aged 63. He was the son of Lord George and Lady Wellesley and was born in America. He was the great, great grandson of the first Duke of Wellington. His warlike service was with the Gunners. He ended the war as major and won his MC in the North African campaign outside Tobruk. He was High Sheriff of Berkshire in 1955 and a Deputy Lieutenant of Oxfordshire until his death.

At the end of the war Dick inherited Buckland from his grandmother Lady Fulgler. It became his abiding interest. He set an example to others of the way in which a large estate should be administered in changing economic and social circumstances.

He was always concerned with technological progress, but

**DR KUO CHENG WU**

never forgot people and their contribution to all aspects of country life. His interest and support for all the village activities was continuous.

In 1956 he won a N

12, 13

Travel: Cars, culture and contrasts - from the sublime to the ridiculous in Florence; winter sports news to warm the heart

14, 15

Travel: Europe's muddy waters; In the Garden: Delphiniums; Values on barbecues; Eating Out in Liverpool; Drink

16, 17

Family Life: London Toy and Model museum; Chess; Bridge; Country Diary; Review: Paperbacks of the month; Galleries

19, 20

The Week: Critical guide to Television, Radio, Opera, Dance, Music, Theatre, Films, Sport, Festivals and Auctions

# THE TIMES

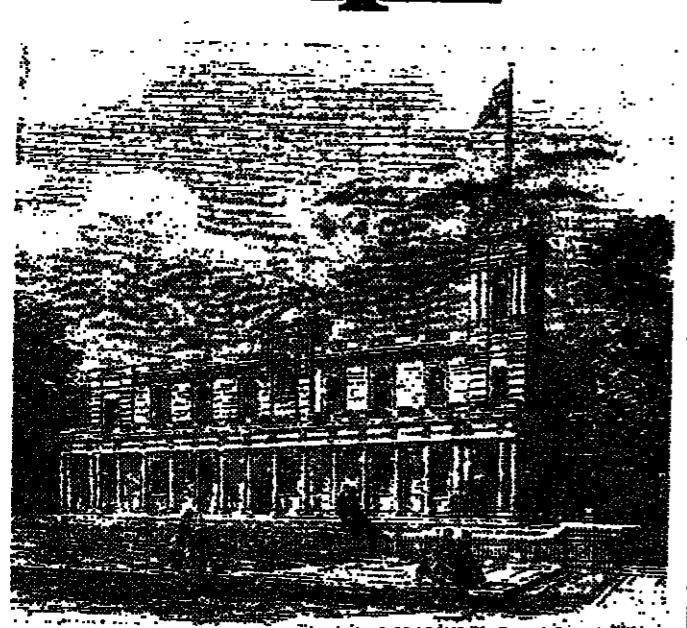
# Saturday

9-15 JUNE 1984 A WEEKLY GUIDE TO LEISURE, ENTERTAINMENT AND THE ARTS

Pictures by Roy Peters

Spas were once seen as effective sources of salvation by those who were seeking an antidote to gluttony. Their popularity waned but, as Alan Hamilton reports, the medical establishment has become less sceptical and vigorous efforts are being made to restore them to health

## Lucky dips



Taking the waters: The lure of Leamington. From left, the newly built pump rooms in 1863, a statue in the promenade, a public point for spa water, tea-time in the modern restaurant, and exercise in the pool under the supervision of the physiotherapist



Tea-time in the modern restaurant

Exercise in the pool under the supervision of the physiotherapist

The fountain in the pump room was dry, on account of some impending rearrangement of the plumbing, so the superintendent physiotherapist obligingly dispatched an assistant to an unprepossessing tap on the pavement outside to fill a plastic bottle with Leamington Spa water.

"Try it if you must," she ventured warily, "though I assure you you won't like it." This proved entirely correct, indeed a cautious understatement. The absence of bouquet and relative clarity deceive you into thinking that what you are about to swallow is, at worst, tasteless. Not so: the Leamington Spa water has all the delicacy and subtle refinement of dilute sea water, and chemical analysis confirms that that is just about what it is.

We have, on the whole, outgrown the castor-oil age when we believed that, if it was nasty, it must be good for you. "A mild laxative, at best," said the physiotherapist. The quacks and charlatans who first established the spas, and Beau Nash and his ilk who subsequently dandified them with elegant architecture and high-class whores, knew well enough how to prey on the people's desire (in the days before the F-Plan Diet) for a purge to cleanse them of the wages of gluttony.

Frankly, the waters of most of our spas are more likely to be beneficial if, instead of being drunk, they are sat in. Miss Golland, the physiotherapist, led me behind the pump-room through tiled and marbled halls, past crisp-lined couches, noses for Vichy douches, pools, showers, and a redundant Turkish bath now serving as the masseurs' mess-room, to a row of steaming, bubbling, iron cauldrons each containing a lobster-bred human just coming to the boil.

"Vortex baths," she explained. Smart people now install them in their bathrooms and call them jacuzzis.

Tell it not in Bath, but for some treatments they use ordinary tap water; the spa water funs up the pipes. Miss Golland is defensive: "They have been using the spa water for 200 years. Who are we to say that it does not have curative properties of its own?" Miss Golland is no quack, but a punk paramedic with many letters after her name.

There have, at various times, been at least 100 spas in Britain. Now there are only 11 and it is significant that the British Spas Federation, founded by a group of eminent medical men in the 1920s when a spa cure consisted of being wrapped in towels soaked in cold Malvern water and made to run up and down a hill, has recently roused itself from moribundity as a tourist promotion body.

It was the withdrawal of National Health Service patronage that finished most of them off in their traditional therapeutic roles. A hospital in Buxton still has spa water piped into its hydrotherapy department; but Leamington is the only remaining spa to offer NHS treatment in its original pump-room, with 60,000 individual treatments carried out every year.

Tourists are drawn by the left-over shadow of gentility.

Harrogate still has its Turkish baths, grand for steaming the dirt out of the pores but as useless for losing weight as their latter-day equivalent, the sauna. Llandrindod Wells has worked hard to refurbish its Victorian atmosphere, and now serves its selection of saline, chalybeate and sulphur waters in a smart saloon from real ale-style handpumps. Tunbridge Wells has plans for a 21m health and leisure centre, and Malvern has Spa Week, an arts festival, and an ancient couple:

"The Malvern water," says Dr John Wall,

is famed for containing just nothing at all."

Strathepfer, near Dingwall, where the sparkling Highland air will bring more glow of health than the waters from its tiny pump room, has faded somewhat since the days when Strathepfer Spa Express ran through from Euston; the travel brochures are reduced to describing the tartan stair-carpet in the hotel. Cheltenham has spick schoolgirls and gorgeous buildings to help it live down the epithet on a Gloucestershire tombstone:

"Here lies I and my three daughters, died from drinking Cheltenham waters. If we had stuck to Epsom salts, we shouldn't be lying in these cold vaults."

Britain's leading spa enthusiasts are Lord and Lady Spencer, who donate some of the royalties from their books to preserving the wrought iron-work on the balconied villas of Cheltenham and Leamington. Mr Ken Jennings, town clerk of

Droitwich and secretary of the British Spas Federation, admits that these days the tourist attraction of spas is in their left-over shadow of gentility.

But they could have a future, if money is spent to uplift such facilities as are left from the starkly medicinal to that fine balance between prevention and narcissism known as the health farm. Miss Golland would like to throw her Leamington pump room doors open to all comers, offering a menu of invigorating treatments in the manner of continental spas. A bit of money, she admits, would have to be spent on the place first, to attract a population that is not only growing steadily more elderly, but is increasingly conscious about its health.

In the meantime, however, the best antidote to the noxious aftertaste of Leamington Spa water involves nipping 200 yards down the street to the Regent Hotel, and sinking a large whisky and Malvern. Foreign waters, page 14

"We guarantee you perfect health; you will have no more shattered nerves. We guarantee you to lose five pounds with only one bath, but what we extract from you is only the poison in the body, as our bodies are nearly all water. Our object is to remove all the poisoning from the body and get one in a perfect condition - and the figure to the correct weight. We guarantee to do all we promise in this advertisement."

That was in a Sunday newspaper in September, 1933. The promising premises were in Palace Gate, Kensington, and the treatments on offer included: Foam Baths, Vichy Baths, Scotch Douche Baths, Electric Baths, Brine Baths, Aeration Baths, Radiant Heat, and all forms of hygienic practice.

They are snapped up by "clients", rather than patients. Visitors to the town tend to be wealthy, and principally German or Swiss. The Abano Terme mud, washed up from underground rivers which stem

from the Dolomites, is said to be rich in radioactivity, vegetal and animal organisms, and is "matured" in vast, malodorous containers.

"It is clear that there has been a revival of balneotherapy in several European countries", the WHO group report noted.

"Yet in the United Kingdom, it does not come under the National Health Service as a form of treatment." And as hospitals close or restrict their services and health authorities struggle with slashed budgets, it seems unlikely that the NHS will embrace it in the foreseeable future. Spas are going to remain a private choice.

Thomson Prentice

Marie Lloyd

In our music hall feature of May 19 the picture said to be of Marie Lloyd was of another artiste, Marie Loftus.

Fifty years later, few people would believe a word of it. In the 1930s, the Ministry of Health, as it was then, ran a scheme in which patients could "take the waters" in Britain's spas in the off-season months for fourpence or fivepence a week. But as medical knowledge and healthy scepticism expanded, the credibility of spa waters has ebbed. Today those waters, studied from a scientific point of view, are considered - well, murky.

Surprisingly, however, spas and their associated mud baths and treatments are currently being favourably reappraised. In a remarkable report, published quietly in April in a working group of the World Health Organisation, recommends a much more searching evaluation of their therapeutic values.

Balneotherapy - the term used in the report to describe all spa water and mud treatments - should be considered as an alternative to some forms of medicine", it said. "It may not only be an alternative to high technology medicine, and particularly to certain drug therapies, but could contribute to a reduction in hospital costs in certain specific conditions, such as cardiovascular disease and locomotor disorders."

Deterioration associated with such disorders as rheumatoid conditions and degenerative diseases "seems to be delayed by the use of balneotherapy".

The report admitted that research on the therapeutic values of balneotherapy is inadequate and that much more research is required. It recommended that evaluative studies should be set up.

Dr Glyn Thomas of Axbridge, Somerset, rapporteur to the WHO group which presented the report, says: "Balneotherapy may well have an effective role to play in the maintenance of health, in the reduction of certain disabilities in later life, and even in the prevention of ill health."

Medical experts, however, are reluctant to give spa treatments more than polite attention.

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Buoyant spirits: A devotee floats in the renowned water at Droitwich, the elegant Beau Nash, and bathing at Bath, 1807

### SPA GUIDE

BATH: Spa water was withdrawn by the city council after a health scare but should be available again, in the Pump Room, next year. The council is collaborating with a private consortium on a new international spa. Roman Baths, one of the finest Roman remains in Britain; Bath Abbey, started 1499; magnificent eighteenth-century architecture in local honey-coloured stone. Arts festival, May-June. (0225 61111).

BUXTON: Spa water can be quaffed from a drinking fountain at the side of the former pump room, now the Micarium, and is used for hydrotherapy at the Royal Devonshire Hospital. Town largely created by the Duke of Devonshire in the early nineteenth century. Annual festival of opera, plays, concerts and revues, July-August (0298 20561).

LEAMINGTON SPA: Spa water from the well under the Pump Room, just outside the town centre, and also available at the Town Hall. No hydrotherapy. Regency architecture and outstanding parks

and gardens. International music festival, July; cricket festival, August; literature festival, October (0242 521621).

DROITWICH: Visitors do not drink the waters, as at other spa towns, but obtain their therapy by floating in the famous Droitwich brine; the brine baths are due to re-open next year after a gap of ten years. Open-air bathing in brine diluted to the strength of sea water at Droitwich Lido. Chateau Impney (1876), now a hotel and conference centre, with French gardens (0925 27072).

LLANDRINDOD WELLS: The mid-nineteenth-century Pump Room has recently been restored and visitors can once more take the waters while outside there is a free chalybeate spring. No hydrotherapy. Attractive 14-acre lake, with boating and fishing facilities from the town centre. Victorian Festival, September (0597 2600).

WORCESTER: Spa water has been bottled and sold since 1622 and the town became a bustling health resort during the Victorian era with the importation of hydrotherapy techniques from Europe. There are still several springs and wells to visit. Priory Church, with fine early stained glass windows. The Regency hotel inspired Edward Edgar, Malvern Festival, May-June; Three Counties Agricultural Show, June (0825 52448).

STRATFEPFER: Spa water is available from the pink sandstone Pump Room of this small town in the Scottish Highlands which was told out as a Victorian village by Anne, Duchess of Sutherland. A centre for touring the Highlands. Victorian Week, June (0463 232034).

TUNBRIDGE WELLS: Mrs Ballyard, the official dipper, dispenses the iron-rich spa water in the Pimelis on Wednesday, Thursday and Friday afternoons, and all day Saturday and Sunday. No hydrotherapy. The Pimelis, dating from the 1830s, is the country's oldest covered shopping precinct; exceptional baroque plasterwork in the Church of King Charles II at Martyn's Regency and Victorian buildings. Festival June-July (0892 26121).

WOODHALL SPA: Mineral water was discovered by accident when a shaft was sunk for coal early in the nineteenth century but the waters are no longer drinkable and hydrotherapy treatment has also finished. Pleasant Lincolnshire town, with a strong Victorian flavour, noted for its golf course. Agricultural show, spring bank holiday (0252 52448).

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## VALUES

## The burning issues facing Britain's summer chefs

Drawing by Geoff Sims

A barbecue is not so much a way of cooking, more a state of mind. To the uninitiated, there is no other reason why an otherwise sane cook should abandon a well-equipped, weatherproof kitchen and take on the role of a pyromaniac boy scout, producing burned but still raw food much in the manner of Iron Age man.

The errors of this attitude were made clear to me this week by Jim Marks, doyen of British barbecueing, whose comprehensive book on the subject, *Barbecues* (Penguin £1.95), has just been updated and reissued in response to a sudden barbecue boom.

Good weather at Easter and the promise of more to come may be responsible for early sales this year (one manufacturer told me he needed publicity "like a hole in the head"). So if you are thinking of buying a barbecue, now is the time to shop around.

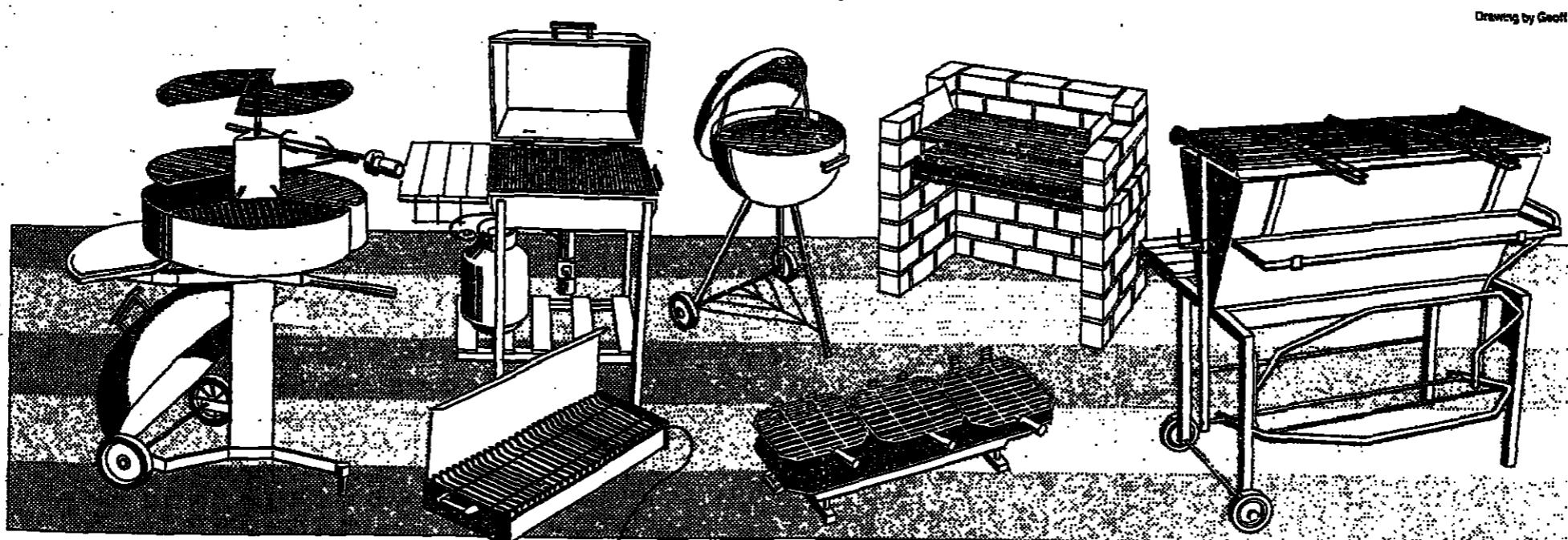
Even if it rains all summer, barbecue enthusiasts will be undeterred. According to Jim Marks it is still a "good giggle" to watch the undaunted cook wrestling with a chop under an umbrella while you are tapping his cartons of Australian red wine on the draught-proof side of his sliding patio doors.

"When I started barbecueing 18 years ago it was all very dependent on the weather," he says. "Sales really took off during the hot summers of 1975 and 1976, but it wasn't until the Queen's jubilee celebrations and the royal wedding, when lots of people had barbecues, that the marvellous atmosphere created helped to emphasize the fun element. Since then they have become popular as big fund-raising events as well as small family parties."

"It is a universal and classless activity that everyone can enjoy at any age. It may be male-dominated, but women who want to share the chores should bless the day it became a cult with men."

Certainly most of the advertising is angled at men, showing them as superchefs triumphantly ruling the embers with long-handled tongs and 73 per cent of decisions to buy a barbecue are made by men. There is also clearly something macho about braving the elements, for research shows that a third of all barbecue owners get the home fires burning two or three times a week most of the year and 10 per cent of them are still sending up smoke signals in the depths of winter.

Sales of barbecues have grown since 1975 from 40,000 to 400,000 a year. This year they are expected to top 500,000. Most people start with the basic hibachi - not a brand name but the Japanese name for a fire-bowl. They are simple charcoal containers with lift-off grill plates and come in single,



Eating out in style (back row from left): Living Flair modular barbecue built up from three separate sections at £21.95, £23.95 and £34.95 at Sainsbury Homebase stores. Zenith's Junior Gas Gourmet with wooden serving shelf and mobile cart to stow the gas bottle and accessories has a grill area 28% x 13% x 19% at £139 at

double and triple sizes from about £82.

Woolworths have an inexpensive "starter hibachi" in pressed steel, a double version of the triple one illustrated - consisting of a shallow firebowl, removable ash can and pre-assembled feet and handles. The grill area is 10m x 7m and the grates can be adjusted to three heights. The set comes with a three-piece tool set, lighting blocks and a one kilo bag of charcoal at £9.95 at all branches of Woolworths and Woolco.

The next step is usually an open brazier on a stand with a cooking area of 16in to 36in, or a hooded barbecue which helps to prevent the wind cooling the food and swirling the smoke over the guests and provides a support for a spit. Prices are about £30 to £50.

Kettle barbecues with hinged or lift-off lids to prevent flare-ups and to reflect the heat evenly on to the food are the most popular form of barbecue in America and they are beginning to sell well in this country. There are versions at £60, but the more usual price is between £100 and £170. It is possible to cook almost anything in a kettle, which has an adjustable air-vent in the top half. A 23½in diameter size will take a 20lb turkey with a few vegetables.

In America, where in the summer to eat is to barbecue, the top selling name is Weber, who incorporate all the most sophisticated vents and cooking controls into their round, charcoal-burning kettles. They even have an easy, one-touch cleaning system which dis-

penses the ashes into a detachable tray without any mess. This year these kettles come in a new range of colours including red, blue, green and chocolate as well as black. Selfridges have them in the 18½in size at £89.50 and in the 22½in size at £119.50. The coloured models cost a further £10. There is also a maple preparation table top called a Side-Kick for food

preparation. It fits both sizes of kettle and costs £24.95.

The disadvantage of being bitten by the barbecue bug is that there is always something bigger and better and more sophisticated to supplant your existing model. But the newest idea in barbecues allows you to start small and build up to a full grilling, baking and spit-roasting system without having to throw

away a single component.

The modular barbecue is a British idea, made by Living Flair, and is already selling to countries where barbecueing is an established form of entertainment. You can start with a basic fire-bowl - a third of a circle - for picnic use at about £15. Then a second bowl and a wheeled base can be added for a further £32.95 and the final

bowl and lid for a further £34.95.

Other accessories, including a spit-roaster for two chickens at about £11.50 and a grill attachment costing £7, are also available, and there is an optional gas-burning fire-bowl which can be used with or instead of one of the charcoal-burning bowls for £39.

Gas barbecues, which have

£99.95 at major Tesco superstores and garden centres. Foreground: Redring 2kw electric dual height grill and lid which acts as a wind shield, 25 x 11½ x 5½in (approx), £29.95; triple hibachi £17.50, both by Odell at the Gas Log Fire Emporium, 141 George Street, London W1. All are British barbecues.

pair of long-handled tongs, an oven gauntlet and some kebab skewers. Reusable plastic picnic plates are worth buying if you propose to barbecue regularly - Boots have plain red and white plates at £1.75 for three, and Tesco have similar ones at £1.49 for three. But as the whole point of eating outside is to avoid as many domestic chores as possible, including the washing up, disposable paper plates are a sensible alternative and come in attractive enough designs these days not to disgrace the cook.

For wine or beer there is a new range of unbreakable clear plastic goblets by Guzzini at £1.75 each from Harrods. For hot drinks I would choose plastic mugs. Most plastic knives and forks are useless for chops and steaks, but Boots Cookshops have a Picnicware four-piece plastic cutlery set which includes a knife with a stainless-steel blade, sturdy enough for most barbecue fare, £1.15.

Large branches of Boots also stock a variety of charcoal and lighting aids - Odell lighting paste at £1.59, 200ml, Living Flair lighting fluid £1.79, 1 litre, self-lighting Charbar at £1.65 - and a good range of well-priced accessories.

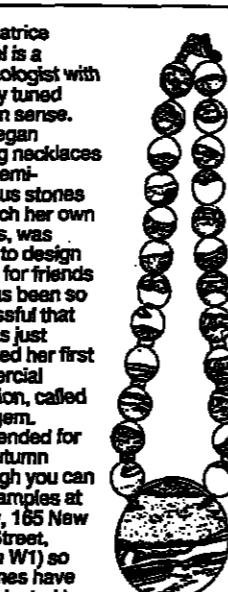
These include a five-piece luxury tool set with long wood handles at £5.99, a rotisserie kebab set £1.99, spit rod and forks £1.99, spit motor £2.99 and burger sausage broiler £2.25.

For evening parties they have sets of three terracotta pot candles at £2.99, and three plain candle flares at £1.99 both by Odell.

Some barbecues can be partially dismantled, but if space is at a premium you will need something to cover your barbecue as it will go rusty unless protected by weather-proof sheeting. Even with permanent brick structures - there is a simple kit by Beechater which includes hearth, side panels and grill for £14.99 - you need to remove the metal sections.

Advice on building and siting a DIY barbecue is given in Jim Marks's book, which covers all aspects of choosing and using and includes a chapter of recipes ranging from seafood kebabs to Woganburgers (Terry Wogan is an accomplished barbecue enthusiast).

There are also two booklets which offer some very basic advice. They are *Barbecuing for Beginners*, 40p from the Barbecue Association, 60 Claremont Road, Surbiton, Surrey (01 390 2022); and *Have a Barbecue with British Meat*, which includes a few hints and a recipe or two for savoury butters and sauces and is available for a s.a.c. from Meat Promotion Executive (Barbecues), 5 St John's Square, London EC1M 4DE.



## SHOPFRONT

■ Beatrice Gimpel is a gemmologist with a finely tuned fashion sense. She began making necklaces from semi-precious stones to match her own clothes, was asked to design others for friends and has been so successful that she has just launched her first commercial collection, called Hemigem.

It is modelled for autumn (although you can see examples at Asprey, 185 New Bond Street, London W1) so the stones have been selected to tone with the predicted main fashion colour, brown.

There are ropes of amber and tiger's eye, with its wicked gold, glint, smoky onyx with a matt finish or highly polished and mingled with gold, and an interesting stone called zoisite, which is moss green with a natural overlay of ruby, giving a marbled effect.

■ Blooms in Bath

■ A two-day festival to attract both budding and flourishing flower arrangers is to be held in Bath on June 28 and 29. It is the first international event to be staged by the World Association of Flower Arrangers, formed three years ago. There will be competitions and displays by 17 countries in the Assembly Rooms and the Guildhall. For tickets and further information contact Dorothy Simcock, Sunnyside, Paddock Way, Ashtead, Surrey KT21 2CY. For those who are not able to get to Bath, an excellent book called *Flower Arranging for Shows* is published this week by Batsford. The author is Mary Napper, past chairman of NAFAF.

Drawing on her experience of flower arranging in Britain, America, South Africa, Bermuda and Belgium, she gives comprehensive guidance on every aspect of her subject, from planning, choosing themes and selecting containers, to staging the exhibit, with some tips on what judges look for.

The book costs £7.95 and will be invaluable for competitors, exhibitors and show committee members. For local stockholders contact Batsford, 4 Fitzhardinge Street, London W1 (01-488 8484).

## DRINK

## Hail to the king of the whites

Lovers of red wine will probably argue for ever about the respective merits of Bordeaux and Burgundy or whether the Cabernet Sauvignon really is a finer grape than the Pinot Noir. Thankfully, the white-wine world manages to avoid this sort of tedious vinous dispute; the majestic Chardonnay is its unrivalled king. Although Germans would argue that their Rhine Riesling is the classic white wine grape, even they would have to admit that while all sorts of wine-producing countries produce first class Chardonnay, very few outside Germany produce perfect dry Rieslings.

One reason for the Chardonnay's world-wide superiority over other white grapes is that its wines have a lean, clean-cut, chalky elegance (perhaps per-

sonified by chablis) which deepens with time and becomes smoky and almost nutty. In the same way, the finest white burgundies like mature meursaults, take on a big, rich, buttery bouquet and taste that I adore. The colour of Chardonnay wines can also be deeply satisfying, ranging from the palest greenish-gold of chablis through to the rich, buttercup-gold of meursault.

Curiously enough, although Burgundy has been producing excellent Chardonnay for centuries, it has only been relatively recently that Chardonnays from the rest of the world have been able to compete. California has probably been trying the longest, with some very handsome Golden State Chardonnays being made as early as 1970.

Besides being the grape behind such great wines as white burgundy (including chablis) and champagne, it has flourished in California and the Pacific Northwest, Australia, New Zealand, Italy, Spain and in a less impressive way in Lebanon, Chile, Argentina, South Africa and even parts of Eastern Europe.

The Chardonnay is happiest in a chalky soil; when young its wines have a lean, clean-cut, chalky elegance (perhaps per-

sonified by chablis) which deepens with time and becomes smoky and almost nutty. In the same way, the finest white burgundies like mature meursaults, take on a big, rich, buttery bouquet and taste that I adore. The colour of Chardonnay wines can also be deeply satisfying, ranging from the palest greenish-gold of chablis through to the rich, buttercup-gold of meursault.

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Some of the most consistently stylish examples come from John and Janet Trefethen's old wooden winery which was set up in the Napa Valley around 1915. Trefethen's '78, for instance, although not from a great Chardonnay year, is a beautifully balanced, rich, racy wine and is good value for a California wine at £8.63 (Admiral Sole Bay Brewery, Southwold, Suffolk).

Another American wine-producing area that is beginning to make a name for itself with the Chardonnay grape is the Pacific Northwest, a region about 400 miles north of San Francisco and the Napa Valley that consists of Washington, Oregon and Idaho. Mark Savage, Master of Wine of Windrush Wines, who pioneered the importation of these wines, firmly believes that the Northwest's cooler climate has the edge over California's. I am not yet entirely convinced but wines such as the '80 Ste Chapelle Chardonnay with its full-bodied, buttery-sherbet-like flavour go a long way to proving his point. (Windrush Wines, The Barnacles, Cecily Hill, Cirencester, Gloucestershire, £5.76; The Wine Studio, 9 Eccles Street, London SW1, £5.95).

In Europe there appear to be few challengers to the French Chardonnays. One notable exception is Jean Leon's Chardonnay from the Penedes region of Spain, just south of Barcelona. The '81 Chardonnay with its elegant, full-biscuity, buttery style, is not as rich and buttery as the previous year's but is still a very worthwhile wine. (Layton & Shaw, The Old Coach, Mill Pool, Truro, Cornwall, £6.56; La Vigne, Bognor Regis, £6.70; La Vigne, 103 Old Brompton Road, London SW7, £6.72).

Amazingly, Italy also produces a very creditable Chardonnay. Not, as Italian devotees might expect, in the cool northern Alto Adige or Sued Tirol region, whose Chardonnays, I feel, are almost there but not quite. No, Italy's classic Chardonnay comes from a region not far away from the Alto Adige - the Friuli-Venezia Giulia tucked into the extreme north-east corner of Italy and bordering both Austria and Yugoslavia.

Eno Friuli is one of the leading firms in the region and its wine-maker is considered one of Italy's best. So do try the 1980 Eno Friuli Chardonnay delle Venezie - a classic Chardonnay if ever there was one, with a fine buttery, oily taste (Henry Townsend, Chalk Pit House, Coleshill, Birmingham, £6.56; La Vigne, Bognor Regis, £6.70; La Vigne, 103 Old Brompton Road, London SW7, £6.72).

(Averys, 7 Park Street, Bristol, £7.42). A relative newcomer in the Hunter Valley which has only recently been imported into Britain is Rosemount. Yet despite the comparative youth of Trefethen's wines, the '83 Show Reserve Chardonnay, aged in both French and American oak casks, is stunning with its rich, golden colour and elegant buttery-oaky flavour (Victoria Wine - to order - £5.50, Cullens £5.95).

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For more considered eating visitors are best-advised to adjourn to Lark Lane, a quiet, prettily-preserved "village" style street just five minutes' walk from the St Michael's entrance to the festival. The street boasts several restaurants from Chinese to Mexican, with the two which took my eye seemed to offer a good balance between informal refuelling and stately dining.

Keith's is a cosy, pleasantly furnished wine bar offering an above-average buffet and a couple of distinctive, home-cooked hot dishes. A lentil and tomato soup or vegetarian paté might sound like frugal leftovers from Gandal's garden, but here they were both well-prepared and served in generously portioned, and together with an equally impressive fish pie, they formed a splendid, cheap lunch for around £3. Alternatives might include snails in garlic-butter, sweet-and-sour pork with rice or mussels marinara.

The blackboard wine-list seemed well-balanced, but apart from a solitary Beanjolais, there were no half-bottles. Home-baked cakes, good coffee and an unstudied Bohemian atmosphere (it comes naturally in Liverpool) complete the picture.

Slightly more varied (and expensive) lunches are available in Lark Lane's aptly-named La Alacena Restaurant which occupies an attractive corner

Road, London SW7, £6.95.

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## EATING OUT

## Scouse seaweed for starters

With the International Garden Festival now in full bloom in Liverpool, we look at a variety of local venues which offer sustenance to the hungry visitor

Whatever anyone may think of the long-term usefulness of its floor-to-ceiling windows, Inside Liverpool, there can be no doubt, transforming a recently derelict site into an exotic riverside park is a staggering achievement. Even a cursory, hour-long stroll across the landscaped hills and gardens reveals many impressive scenes and delightful amusements. So it may seem churlish to report on restaurants outside the garden site, but the festival's catering, apart from the restaurants of the specially built Whitbread pub, The Britannia Inn, is largely self-service or take-away. It is bright, breezy, but rather functional.

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## CHESS

## Hastings, saved by a whisker

The financial sponsorship of the Hastings International Chess Tournament by Advanced Consumer Electronics last year was of a brief, one-year duration: but fortunately there will be no gap in the series of tournaments.

It is a great relief to learn that the Hastings and St Leonards Corporation will fill the gap for next year's event, the sixtieth in the series in which all the world champions, from Wilhelm Steinitz to Anatoly Karpov, have taken part. All that is, save Bobby Fischer, who stopped playing the day he won the title.

It is almost unthinkable that the Hastings events should cease; the loss to world chess and to British chess in particular would be indeed severe. Hastings has become known throughout the civilized world as the historic home of chess and it is impossible to overestimate the number of great young British players whose imagination has been stirred by the example and spirit of the chess played there.

However, the corporation can furnish only the bare minimum of finance and what is still wanted is a sponsor able and willing to devote something like £20,000 to the congress.

Then the corporation could

supplement this with, say, £10,000 pounds and we could hope to see the participation of Karpov, the present world champion, or of his possible successor, Kasparov.

Karpov, by the way, after winning first prize in the recent Phillips and Drew event, went on to give a simultaneous display against the best British juniors at Westerhope School in Sussex in which he won nine, drew eight and lost three games, results that bear witness to the strength of British junior chess.

Neil Carr, the British under-21 champion, won the best game prize (given by Lloyds Bank and judged by Karpov himself) for the following brilliant game in the simultaneous display.

White, A. Karpov. Black, N. Carr, Pirc Defence.

1 N-QB3 P-QB3 2 N-QE4 P-QB3 3 N-B3 P-B3 4 N-B2 P-B2 5 B-Q2 0-0 6 B-B5 7 B-B3 N-B5 8 N-B2 P-B4 9 N-B3 P-B4 10 N-B2 P-B4 11 N-Q1 N-KN5 BxN 12 N-B3 P-KR3 13 N-R3 when White is ready to play the strong P-KB4 move.

11 BxNP BxN. 12 PxP N-R4 to be followed by 13... P-KB4 gives Black excellent counter-attacking chances very much as in the game.

Harry Golombek

BRIDGE

## Seeing through tricky disguises

Seventeen out of an original entry of more than 650 teams battled their way through the heats and regional finals to contest the finals of the 1984 Sobranie Challenge at the Park Lane Hotel, London. The Challenge, the club championship of the United Kingdom, differs from most bridge competitions in many ways, and in one respect it is unique: every finalist is the guest of the sponsors for the whole weekend.

The special conditions, which exclude players above the rank of regional master and impose restrictions on artificial conventions, might make you think that the quality of the bridge would suffer. The hands which follow contradict that notion.

Manchester v St John's Wood. Game all. Dealer South.

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105 Q54 A42 K43 Q58 J1063 K52 J1085

106 Q54 A42 K43 Q58 J1063 K52 J1085

107 Q54 A42 K43 Q58 J1063 K52 J1085

108 Q54 A42 K43 Q58 J1063 K52 J1085

109 Q54 A42 K43 Q58 J1063 K52 J1085

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Paperbacks of the month

## Empresses on the roads to triumph and tragedy

These four books are the first of 10 distinguished biographies and memoirs being republished as paperbacks this year by Hamish Hamilton. They make an interesting quartet: two contrasting empresses and two contrasting sisters.

The subjects of *Queen Victoria* and *The Dragon-Empress* are two great nineteenth-century rulers, our own Victoria and Tz'u-hsi, the last Empress of China. Both young and strong-willed, they emerged from obscurity to take charge of their vast territories on opposite sides of the globe. However, the outcome of their long reigns was very different. Tz'u-hsi witnessed the disintegration of the Manchu domination of China while Queen Victoria presided over the consolidation of the British Empire.

In the late Cecil Woodham-Smith's unfinished life of Queen Victoria the legendary tale is told again: the summons to the throne at dawn; Victoria's immediate remembrance of her mother and Sir John Conroy in favour of Lord Melbourne; her love-affair with Albert; their passionate domestic quarrels; their struggle with Palmerston; the triumph of the Great Exhibition (its opening day wonderfully described by Victoria herself) and the calamity of the Crimean War.

Cecil Woodham-Smith's extensive use of the Royal Archives at Windsor ensures that her book will be the definitive life of Queen Victoria for some time to come. It is a magnificent attempt to record

Shanghai, and further inland, by Christian missionaries. Marina Warner's densely written but highly readable history suggests that the spread of Christianity indirectly unleashed one of the great Chinese disasters: the Taiping Rebellion.

Led by a recently converted South Chinese peasant who believed himself to be the brother of Jesus Christ, the uprising dedicated itself to the extermination of Confucianism and the Manchu dynasty. Twenty million Chinese died in the holocaust before it was finally defeated.

Impressive: Queen Victoria and the Empress Tz'u-hsi

The Boxer Rebellion of 1898, though tacitly in support of the Empress (the Boxers were awesomely reminiscent of Mao's Red Guards), led to military intervention by the European powers and effectively ended Tz'u-hsi's reign; she fled from the Forbidden City. The Eastern stage was set for Sun Yat-sen.

The two books about the famous Mitford sisters are somewhat lighter reading. Harold Acton's affectionate and touching memoir of Nancy draws generously on her delightful letters and describes the background to her successful writing. Diana Mosley's autobiography defends a political philosophy which failed.

Two dangers threatened the ancient fabric of China: its own unruly peasantry and the combined invasion by Western traders from Hongkong and

Isabel Butterfield

### Salted human ears and other delights

A literary Companion to Travel in Greece edited by Richard Stoneman (Penguin, £4.95)

Mr Stoneman has made an admirable selection of classical, historical and modern authors forming the kind of book he wishes he had had with him when he first visited Greece.

In his introduction he considers what makes people travel and finds that there are as many reasons as there are travellers. Mr Stoneman chooses James Thomson, Byron and Keats to set the Romantic tone. Thereafter his quotations are grouped by islands and mainland areas.

Mr Stoneman has chosen his contributors for their reactions to the idea of Greece and what it stands for: Keats, who who dreamed of his Grecian urn; Chesterton, who thundered about Don John of Austria in "Lepanto"; and Edward Gibbon, who never went there but gave his opinion in measured tones.

After one Greek rising ten barrels of salted human ears were sent to the Sultan "for his delectation". Julia Ward Howe, authoress of "The Battle Hymn of the Republic", was one of the first American travellers, and was shown, in Argos, the head of a notorious brigand by a man taking it to Athens for identification. "Cut-lugged" Lithgow, so called because his ears had been trimmed by a lady's irate brothers, dared not go home

#### Non-fiction

*Ulysses on the Liffey* by Richard Ellman (Faber, £2.95)

The master Joyce scholar and biographer provides the best brief guide to the mazes of the most difficult of entertaining novels and the most entertaining of difficult ones. He is erudite, witty, and persuasive about such puzzles, not beyond all conjecture, not beyond Dedalus pick his nose.

*Blue Highways. A Journey into America* by William Least Heat-Moon (Picador, £2.95, in association with Secker and Warburg)

Jobless, William Least Heat-Moon (his tribal name) drove his partially converted half-tonner round the perimeter of the United States on secondary roads - the Blue Highways of the title. A first rate travel book with at least one memorable character on every page.

*Victorian Pubs* by Mark Girouard (Yale University Press, £7.95 hardback £2.95)

Beautifully illustrated and bubblingly written, this is a worthy addition to Mark Girouard's other books in print. It was first published in 1975 and records pub development from the tavern to the vulgar splendour of high prosperity. The great crash came in 1899 when pub property values dropped drastically.

Gontran Goulen and Philip Howard

and was in constant fear of pirates. Being homeless, he wishes he had had with him when he first visited Greece.

Pindar, translated by Richard Stoneman, has the last word. *O shining, violet-crowned, song-famed hubulk of Greece, illustrious Athens, city of the gods...*

Lord Byron, selected letters and journals edited by Leslie A. Marchand (Picador, £3.95)

This brilliant selection from Leslie Marchand's majestic, 12-volume edition of the letters and journals of Byron, demonstrates that no biographer can hope to portray Byron as vividly as he portrays himself.

Byron to Mary Shelley, November 14, 1822: "I am not a cautious letter writer and generally say what comes uppermost at the moment".

*The Three Theban Plays* by Sophocles, translated by Robert Fagles, introductions and notes by Bernard Knox (Penguin Classics, £2.95)

Clear, dignified, and eloquent versions of these three towering Greek tragedies by the Professor of Comparative Literature at Princeton. Intelligent and inspiring commentary by the Director of the Center for Hellenic Studies in Washington.

Controlled, precise, intense, steady, are words often used to describe Carolyn Slaughter's style. Even together they hardly express the power of this novel. It is about a lonely man in Kensington who becomes obsessed with a girl in the food hall of the local Marks and Spencer. He draws her into a careful net of candlelit dinners and luxurious lovemaking which at first intoxicates her, but always terrifies the reader.

As the man's obsession closes in on her she realizes he is its victim not its object, and struggles just enough to invite the final horror. It is an examination of obsessional love, so thorough that it makes it feel familiar - even normal. An extraordinary experience.

### GALLERIES

## Art set free to face up to reality

This year the Arts Council is running three travelling shows with a difference. Instead of representing a single artist or even a single period, each uses a single theme to unify works from a variety of times and places.

The brief is, in the words of Michael Harrison, the assistant director for regional exhibitions, to "make people wake up". To this end he has given three bursary students reaching the end of their two-year Arts Council traineeship in exhibition organization what he calls a "very free rein".

The first exhibition, entitled "Semi-Detached", comprising 44 pictures of people in familiar places which, however, convey a sense of their isolation, has already opened at the Glynn Vivian Art Gallery, in Swansea. It had an unfortunate start, as organizer, John Gillett, had to be removed to hospital suffering from tuberculosis.

Helena Tomlin, the organizer of the second exhibition, which opens at the Graves Art Gallery at Sheffield today, hopes for better luck. With her show, entitled "Headhunters", Helena



Haunting: Richard Hamilton's portrait of Hugh Gaitskell

has set out to "break public expectation of art being a mirror of nature". She says: "The artists I wanted to include all question outward appearance, forcing their audience to think more deeply. Can you really tell

what a face shows? Are we really showing our true character as we go out and about?" Her first choice was Richard Hamilton's "Portrait of Hugh Gaitskell as a Famous Monster of Filmland", a haunting photograph

of Hugh Gaitskell, the Labour leader's face is covered with the features of Claude Rains as The Phantom of the Opera. The other 60 or so works include etchings by Goya, paintings by Lowry and Burra, and sculpture by Henry Moore, as well as punk and fashion photographs.

Harrison and his trainees are critical of many museums and their exhibition policies. "Museums people have been trained in art history, but they are not used to looking at pictures", he says. "Academic catalogues don't meet the needs of the exhibition-going public. Our aim is to provide the information necessary to understand the work as a living experience rather than casting it back into the age it comes from".

All the same, Helena feels the need to provide the public with detailed information about the background to her pictures. She has also prepared quiz sheets for adults and children.

The third bursary exhibition, organized by Alison Redwood, opens at Durham in October.

Sarah Jane Checkland

"Headhunting" opens at the Graves Art Gallery, 24 Princes Street, Sheffield (0742 734761), today. Until July 15, Mon-Sat 10am-8pm, Sun 10am-5pm. Then at the Towne Art Gallery, Eastbourne, from July 21.

different from those of his distinctive photographs.

**CAPITAL PAINTING**  
Barbican Art Gallery, Silk Street, London EC2 (01 568 4141). Ends tomorrow, Sat 10am-7pm, Sun 10am-6pm.

Last chance to see what the boss transmits the boardroom. In this exhibition of paintings on loan from city firms, include works from tasteful contemporary collections like De Beers, portraits of company chairmen and archive items such as a painting of the Caribbean returning from the Falklands' fray.

**PICASSO DRAWINGS**  
Fitzwilliam Art, 30 King Street, London SW1 (01 580 3022). Until June 26, Mon-Fri 10am-5.30pm.

Fifty crayon and ink drawings, mostly of people, some humorous and painstaking, involving processes and results quite

### THE WEEK

#### Photography

**BRITISH PHOTOGRAPHY: 1850-1900**

National Portrait Gallery, London WC2 (01 583 6571). Until Aug 19, Mon-Thurs 10am-5.30pm, Sat 10am-5.30pm, Sun 2.30-5.30pm.

The best British photography of the period including the famous shot of Brunel standing in front of the Great Eastern launch chains and some less familiar, such as Edward Fox's study of an oak tree in winter and summer. All prints are original and the majority are from the V&A's own collection. Catalogue available, price £9.95.

**FARM SECURITY ADMINISTRATION**  
State Gallery, 105 High Street, Edinburgh (031 557 1140). Until June 30, Tues-Sat 12.30-8pm.

Sixty-four wrongly filed colour photographs which were rediscovered in 1978, documenting federal assistance programmes to impoverished farm families ravaged by the depression in the American south from 1938 to 1941.

Included is work by Jack Delano, Russell Lee and Marion Post Wolcott, who were experimenting with the new Kodachrome film.

**FRANK MEADOW SUTCLIFFE**  
Impressions Gallery, 17 Collegate, York (0904 54724). Until July 17, Tues-Sat 10am-6pm.

Twenty-four original prints by Sutcliffe taken in and around Whitby between 1875 and 1900, demonstrating the candid, almost spontaneous feeling he could capture despite often cumbersome equipment.

**LES FEMMES**

Olympus Gallery, 24 Princes Street, London W1 (01 557 7591). Until June 26, Mon-Fri 11am-7pm, Sat 10am-6pm, Sun 2-6pm.

Photographic studio proliferated during the Victorian period and any famous person was likely to be photographed for family and friends or to satisfy the public's curiosity. Those in the art world were no exception. This exhibition concentrates on photographs of

Victorian painters, their families and models.

**VICTORIAN ART WORLD IN PHOTOGRAPHS**  
National Portrait Gallery, 2 St Martin's Place, London WC2 (01 557 1552). Until June 24, Tues-Sat noon-8pm, Sun noon-5pm.

This show of Hockney's "joiners"

continues its national tour. It is a dazzling virtuoso performance.

Galleries: Sarah Jane Checkland; Photography: Michael Young

**THE WRATH OF ARTEMIS**

The silver statues, their families

and London", a strong set of

pictures by Chris Schwarz.

**HOCKNEY'S PHOTOGRAPHS**

Cambridge Darkroom, Dales

Brewery, Gwydir Street, Cambridge (0223 350725).

Until June 24, Tues-Sat noon-8pm, Sun noon-5pm.

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THE TIMES

FINANCE AND INDUSTRY  
Executive Editor Kenneth FleetInformation remains  
Panel's priority

The latest report of the City's Panel on Takeovers and Mergers is a reminder of just how far the conduct of takeover bids on the Stock Exchange has improved to the benefit of the general run of shareholders under the panel's growing authority since the lawless days of the sixties.

There are always new wrinkles. On this occasion, the panel, under its chairman, Sir Jasper Hollom, points out the resurgence of last-minute leaks which so often lead to a surge in share prices in the two days before a bid or merger is announced. Indeed, it has often been agile reporting of share price movements, such as in the case of Trafalgar and P & O, that has forced bids and bid talks out into the open.

Public information is the friend of the shareholder who does not expect to ring up his stockbroker hourly or while away the time in City bars. The panel is now suggesting that any sudden rise of 10 per cent or more in a share price should require an announcement, if only that talks are taking place that may or may not lead to a bid. This is a helpful guideline for companies and advisers whose immediate instincts during such talks naturally lie with discretion and delicacy.

As the system matures, however, there is always the danger of it becoming more legalistic and losing the principle of ensuring that more people receive more information before they make decisions. So many details and practice notes have crept onto the now unwieldy takeover rulebook over the years that the panel has been busy redrafting the whole thing to make it simpler and more geared to underlying principles than the increasingly obscure letter of the by-law.

Yet there are signs of legalism creeping in, not least in the panel's accounts which show mounting spending on legal advice, contributing to a 25 per cent rise in costs to £807,000 last year.

Yesterday for instance, Yueli Catto and its advisers, Henry Anscherer, were reprimanded for disclosing a profit forecast by the hunted Donald Macpherson group, which had been given in confidence and which the Macpherson board had decided not to publish. That is bad form but not obviously harmful to shareholders' knowledge.

In another context, the panel report stresses its concern over personal interviews that appear in the press during takeover battles.

couple this with the recommendation for early announcements on bid talks and you are moving towards something like the conduct of takeover battles by professionals in the artificial manner of the courtroom, where jurors often have to work out for themselves what has really been going on behind the scenes. This would not be in the interests of shareholders, who need to know as much as possible of the true background, the embarrassing boardroom squabbles and the real motives of participants if they are to make the most efficient and profitable decisions. It is not helpful to achieve equality of information by restricting information.

## Disappointment ahead for bullion backers

Over the last four years gold has rarely failed to disappoint its supporters. The euphoria experienced when the peak of \$850 an ounce was reached in 1980 owed much more to oxygen deprivation than to sound judgment. Since then, gold has been a poor investment, except for those fortunate or shrewd enough to turn short-term changes to advantage. Over the last 12 months of so, when the price has stubbornly refused to break decisively above \$400, many investors have lost money.

But the preachers of America's bullion

belt have held out and the feeling is creeping back into the market that this gloomy period is drawing to a close. Money supply figures on both sides of the Atlantic suggest to gold bugs that inflation will accelerate. The American current account deficit, running at about \$100 billion this year, is deemed bad for the dollar. Political crises, notably the Gulf war and the implication for oil supplies and prices, and the deep freeze into which Soviet-American relations have been plunged are held to favour gold.

Investors should not be gung-ho. A rise from, say, \$400 to \$450 an ounce is quite conceivable, especially if you believe the chartist entrails. But such a market is for the professionals. Individuals tend to buy too much too late, as the remaining stale bulls in the current market will testify. The chances of a roaring bull market resembling the good old days of 1980 are slim indeed.

The chief reason is simply interest rates and the overpowering attraction of dollar instruments. Gold has been a bad investment while dollar interest rates offer a real yield of five points. Gulf investors, for example, rather than buy gold recently have moved into dollars. Whatever the economic arguments about American policy, this position shows every sign of persisting. Over and over again it has proved unwise to gamble on a "relaxation" of Federal Reserve strategy.

Given that the current account deficit will not undermine the dollar for some time. And even if it eventually does, gold is not the automatic beneficiary. A dollar depreciation means the appreciation of the yen, or the Deutsche mark or the Swiss franc or even sterling. If yields in these currencies, and perhaps still in dollars, are sufficiently attractive, money will flow into them. Gulf war or no Gulf war.

The underlying fact is that the structure of the gold market has changed. The price of bullion depends at the margin on a relatively small number of big investors taking a view on several hundred tonnes of gold out of the 1,000 or 1,200 tonnes which come on to the market each year. But since the historic price adjustment which occurred in the late 1970s those investors have become more hard-headed about gold's merits. Perhaps that is why, despite the fears in the Gulf, no significant break in the price above \$400 an ounce has yet materialised. Yesterday, indeed, gold fell by \$6 to \$386.

## Leutwiler ends a surprising reign

Yesterday's announcement that Herr Fritz Leutwiler will retire as head of the Swiss central bank and hence automatically as chairman of the Bank for International Settlements in Basle at the end of the year will end a surprising reign for the archetypal central banker at the head of what has become the central bankers' bank.

Herr Leutwiler brought the iron caution and financial rectitude of a Swiss banker to the job. Yet under the pressures of the international debt crisis he has found himself handing out what seemed unprecedented largesse as the BIS found itself putting up a whole series of bridging loans for, among others, Mexico, Brazil and Yugoslavia.

At one extreme, Herr Leutwiler proved his Swiss banker's credentials by urging debtor countries to hand over oil wells and assets to cut the debt mountain in the Victorian manner. At the other, he found himself effectively urging more reflationalary action on the likes of Mrs Thatcher so that the rich countries could act as buyers of last resort for the debtor countries' goods. These remedies may be questioned. But the summiteers in London this weekend might have one less headache if they had heeded Herr Leutwiler's warnings.

## NEWS IN BRIEF

Brierley  
raises  
TKM stake

Mr Ron Brierley, the New Zealand businessman controlling IEP Securities, has increased his stake in Tozer Kemsley & Milburn, the car sales group to 15.84 per cent and plans to attend the annual meeting on July 11.

At that time, Sir Maitague Pritchard, TKM chairman, hopes to tell shareholders that a capital reconstruction has been agreed with the bankers. The banks gave broad approval of a further 12 months support a week ago.

• Sound Diffusion, the communications to catering equipment rental group, has increased pretax profits for the year to December 31, 1983, to £5.6m, up £3.2m. Turnover increased from £9m to £12.9m. The dividend of 3.48p is up from 2.20p in 1984. *Tempus* page 22

• DEF. CORPORATION, which is staging an unwanted £230m takeover bid for Booker McConnell, announced yesterday that it owns 6,930,000 Booker shares, about 5.5 per cent of the company.

• JAMES CAPOLONGO, president of Ford Europe, has withdrawn his resignation after a rift with Mr Robert Lutz, executive vice-president of the group's international car business over company policy.

## US envoy backs Hongkong's future

From Jonathan Clare, Hongkong

The senior US diplomat in Hongkong yesterday reaffirmed America's confidence in the future of the colony in world trade.

Mr Burton Levin, the Consul-General, said the new Exchange Square building, at HK\$8.80m (£763m), the most expensive development project in Asia, was a commitment to the future.

He said in a message to Sir

Edward Youde, the Governor, who "topped out" the building yesterday: "I am sure Exchange Square will become a symbol of Hongkong in years to come and of the continued prosperity of the territory will enjoy."

The Consul-General's support came only a day after he had made the first official statement on Hongkong's future after 1977, which supported the

collapse of the new plant for the past 14 years.

Thomson hopes that many Withy Grove printers will be taken on by the new plants.

Redundancy will be paid to those who are not.

When Thomson made 364 redundant last year, terms were a month for every year of service

2 per cent a year over the next few years.

For companies that can survive, the longer-term prospects are brighter. This is partly because of expectations of increased leisure and additional spending power, but also because of a higher proportion of older people, who will spend more time gardening.

A financial analysis by Key Note, taking in some 1983 results, showed only three companies in profit during three years. Margins, measured by the ratio of profits to sales, were narrow and at best running to around 3 per cent although in 1983 Birmid Qualeast, the lawnmower manufacturers, managed 4.9 per cent.

This emerges from a survey by Key Note Publications which reports that some companies are expecting volume to fall by

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THE TIMES SATURDAY JUNE 9 1984

## Ernst and Whinney will settle £850,000 Hedderwick claim

By William Kay, City Editor

apparent failure to spot malpractice in the broking firm's gilt-edged securities department.

In 1981, Hedderwick Stirling Grumbar was due to merge with the broking firm then known as Quilter Hilton. Hilton Goodison, headed by Sir Nicholas Goodison, chairman of the Stock Exchange.

However, only hours before the merger was formally due to take place, Touche Ross, the investigating accountants acting on behalf of Quilter Hilton Goodison, uncovered problems in transactions carried out by clients of Hedderwick.

Sir Nicholas took Hedderwick clients, that had the merger gone through, the Stock Exchange chairman's firm could have been dragged down too.

Nevertheless, Quilter Hilton Goodison did take over the bulk of Hedderwick's private clients, including a unit trust called the Wickmoor Fund. Last

year Quilter Goodison, as it is now known, agreed to pay £150,000 to Mr Fidler to reflect the benefit of this extra business.

Another £175,000 was received from Farrington Stead, a Manchester licensed dealer. This and other payments mean that the liquidator has collected more than enough to settle the firm's debts.

Hedderwick's 22 partners were at one stage suspended from trading on the Stock Exchange and had to sell £400,000 of personal assets to meet the debts. Much of the Ernst and Whinney money will go to repay the partners. The auditors are also making a contribution to costs under yesterday's agreement.

That may not be the end of the matter. Mr Fidler has been in discussion with National Westminster. Hedderwick's bank, over interest payments amounting to £250,000 which

are due to Ernst and Whinney.

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## STOCK MARKET REPORT

## Ferguson Lacey bids for Lincroft

By Derek Pain and Michael Clark

Mr Graham Ferguson Lacey yesterday launched the first takeover of his business comeback. John Finlan, the building group where his Amadeus group of Bermuda has a 20 per cent interest, is bidding for control of Lincroft Kilgour, the clothing group.

But Mr Ferguson Lacey, whose former quoted vehicle NCC Energy hit trouble two years ago, is not planning to buy his way into the textile trade.

Instead he wants to use Lincroft as a cash raising rights issue. His offer is entirely in shares. He has, in exchange for Finlan shares, already captured 23.78 per cent of Lincroft by buying the stake held by Dayton Consolidated, closely related to the Midland Bank.

He then intends to offer 25 Finlan shares for every 41 Lincroft units. The Ferguson Lacey arrival spurned the clothing group's shares 13p to 119p.

Mr Ferguson Lacey says the object of the deal is to raise cash for Finlan's building and developing business. Lincroft has a cash and investments pile worth about £35m.

The existing clothing business will be stripped out and sold – probably to the existing management.

All that could prevent this audacious move in the still largely untested Ferguson Lacey comeback is the attitude of the Lincroft board which is headed by Mr Anthony Holland.

Whether he is willing to accept this blatant display of asset stripping remains to be seen.

Piessey fell 2p to 216p despite a firm "buy" recommendation from Grieveson Grant, the stockbroker.

But Amersham International recovered an early fall to stay at 128p after stockbrokers de Zoete and Bevan forecast a 19 per cent profits advance to £13.3m when the company reports on Monday.

However de Zoete is not enamoured of the shares. They are unlikely to show

USM dealings in shares of the Global Group, a six-year-old meat exporter and importer, are due to start next Thursday. Stockbroker Schaverien & Co has placed 750,000 shares at 67p, pricing the company at £2.7m. After the placing the directors, Mr Eric Epsom, Mr Bob Mollison and Mr Peter Wellard will hold 78 per cent of the capital.

much progress in the near term," it says.

Delya, the packaging group, gained 6p to 108p after investment consultants John Carrington (and associates) disclosed its shareholding at 21.9 per cent.

Elsewhere in the equity market it was a day of mixed fortunes as prices opened steady, but quickly lost ground only to recover in late trade. The jobbers attempts at leading the

market lower failed and the first sign of a few cheap buyers had turned.

The FT index opened 1.8 points before drifting a further 5 points. After lunch sentiment took a turn for the better as the miners agreed to meet with the NCB next week and this enabled the FT index to register a net 1.8 down at 831.4. The FT-SE 100 put up a similar performance closing 3.4 down at 1068.6 having been 8.4 down earlier in the day.

Among the leaders, Beecham supported support rising 7p to 340p ahead of figures next week. Analysts estimates range from £280m to £290m compared with £231m last year. The shares are also said to have achieved a chart breakout which has also attracted support. Metal Box, also reporting next week, was another to attract attention climbing 6p to 346p.

Others to find support included Glaxo 5p to 83.5p, ICI 3p to 568p, 5p to 177p. S and W Beriford lost 5p to 179p in sympathy. Barratt Development was

Sound Diffusion lost a couple of pence after reporting full year figures which fell short of market expectations. Pretax profits rose from £3.24m to £3.63m on increased sales up 12.9m. But the shares rallied later in the day following a seminar where the analysts came away quite cheerful. The shares closed 3p dearer at 135p.

Commodity traders GII and Duffus suffered from a cautious annual meeting statement, dipping 18p to 177p. S and W Beriford lost 5p to 179p in sympathy.

Leisuretime International, the Aitken Hume influences, has a 7 per cent interest and is about to clinch board representation, gained 3p to 71p. And a revival of speculation at Rowton Hotels, which has still to resolve the bitter boardroom row about the company's future direction, lifted the shares 5p to 198p.

In stores Debenhams again raced away with a 5p rise to 177p as hopes of a bid for the company continued to mount in the market. Mr Leonard Seiner, chairman of Sears Holdings, has already denied rumours he is interested in the company and says he is not prepared to bid for anything yet.

Few in the market would be surprised if Sears did emerge as the eventual bidder.

growth with profits surging to £52.2m in the period to end June last year. Nowadays forecasts have been trimmed to as low as £34.

European Ferries weakened 2.2p to 103p as the row about the group's scheme to lessen its ports load intensified; Associated British Ports slipped 10p to 238p as worries about the coal strike eroded sentiment.

Poor results trimmed Tomkinson, the carpet makers, 16p to 108p and engineers Elswick Hopper was another figures casualty with further losses chipping 1.2p off the shares at 83p.

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## FOREIGN EXCHANGES

The Continental holiday on Monday was the main influence on currency markets, and in very thin trading, rates fluctuated narrowly.

Most banks just tidied up for the weekend. They were not prepared to take up any substantial fresh positions pending the Summit communiqué, though few dealers expected any positive moves over interest rates.

Sterling moved between 1.3975 and 1.3940, slightly below its overnight of 1.3965 to the dollar.

No real trend developed against other leading currencies, though the pound finished marginally better in places including the Deutschmark 3.7670 (3.7650), Swiss franc 3.1375 (3.1350), and yen 323.00 (322.75).

## MONEY MARKETS

In a reversal of Thursday's trend, period rates softened slightly, encouraged by the better-than-expected money supply figures from the United States.

But with the longer term outlook still very uncertain, operators mostly limited their activities to preweekend tidying of positions.

One month sterling certificates of deposits were issued during the morning at 9 1/4 per cent, while the afternoon was notable only for small business in "threes" at 9 1/4 per cent and "ones" at 9 1/4 per cent.

Interbank, overnight money traded in the range of 9-9.5 per cent for most of the session, although late trading saw the rate touch 10 per cent before closing at about 9 per cent.

## TEMPUS

## Charts foretell year of the bull

These expectations are not without foundation. Pretax profits for 1983 increased by 73 per cent to £3.6m and there is every sign that this progress can be sustained. By the end of this month the company will have completed more new rental installations than during the whole of 1983.

The traditional market place for Sound Diffusion was hotels and nursing homes, happy rent their communications, alarm and security systems which were the mainstay of the business. Now the company has expanded into such areas as catering, lifts and leisure equipment.

Sound Diffusion now manufactures very little of the products it rents to its customers, giving greater flexibility when reacting to demand and also avoids heavy fixed manufacturing costs.

While the overall trading prospects look very encouraging, the company has been faced with a minor irritation in the shape of Chancellor Nigel Lawson's Budget. The Budget measure to phase out first year capital allowances has had an impact on the company's lease-type sale of income from rental agreements to the financial institutions to raise cash flow.

Payments of mainstream corporation tax now loom in the future. The company is having to rethink its strategy on financing cash flow through the sale of the income from the rental agreements.

It has been a very successful method of raising cash. In 1984 about 30 per cent of new business will be tied up under this type of arrangement where the company receives a lump sum for a proportion of the rental income. The agreement reverses for the latter part of the year Sound Diffusion then receives the rents itself.

The first of these reversions take place in 1985, releasing £900,000 straight to pretax profit. With more to come in the following years, Sound Diffusion might even be in a position to improve its dividend payout.

## BET

British Electric Traction's shareholders now have the company's official version of its proposed deal to sell the Rediffusion TV rental interests to Granada and to take over the 60 per cent in Initial which it does not already own.

For BET investors it all looks a very good deal. But what of Initial? The offer values Initial at 310p per share on yesterday's prices. However, there is no guarantee that the Initial board will recommend the deal.

For the year to March 31, 1983, Initial produced earnings per share of 34.7p against BET's 27.1p and a forecast 27.7p in 1983/84. Initial paid a dividend of 12.8p in 1982/83 against BET's 10p and a forecast 12p for 1983/84.

It is not surprising that BET wants to buy but it might have to improve its offer before Initial shareholders can be persuaded to sell.

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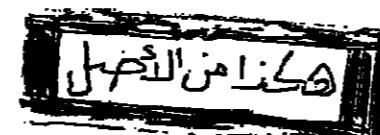
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## WALL STREET

## Dow slips in early trading

The Dow Jones Industrial Average was down 1.51 to 1130.93 shortly after the market opened. Advances led declines by 460 to 373. Early turnover amounted to about 6.16 million shares.

Analysts said the market, which has shown signs of wanting to move higher, is looking for a catalyst.

Federal funds rates dropped to 10.75 per cent in trading after rising to 11 per cent on Thursday.

They said some investors might have been encouraged by the Federal Reserve's report after Thursday's session that the US money supply fell \$2.4 billion (£1.7 billion) in the latest statistical week. Most experts had expected an increase.

Pretax profits for the year to March 31 more than doubled to £347,000, compared with £164,000 in the previous year and £30,000 in 1981-82.

Group turnover expanded by 57 per cent to £5.2m. The dividend is being maintained at 0.75p.

## Zygal Dynamics doubles profits

Zygal Dynamics, the US-based computer printers and terminals group, has come bouncing back from its setback in 1982-83.

Pretax profits for the year to March 31 more than doubled to £347,000, compared with £164,000 in the previous year and £30,000 in 1981-82.

Group turnover expanded by 57 per cent to £5.2m. The dividend is being maintained at 0.75p.

Zygal's board explains that to maintain expansion in existing business areas and to take full advantage of other opportunities, up to £1.2m is to be noted through the issue of new ordinary 5p shares to a small number of City institutions at 92p each.

The board is optimistic about the current year, provided there is no significant downturn in the economy.

## In brief

CHURCHBURY ESTATES: Year to March 31, 1984. Turnover £8.3m (£6.1m). Pretax profit on ordinary activities £3.32m (£2.32m). Total dividend 18.5p (14.5p). Fully-diluted net asset value per share at year-end was 825p (812p).

LAW LAND: Year to March 31, 1984. Turnover £5.8m (£6.0m). Pretax profit on ordinary activities £1.42m (£2.43m). Total dividend 3p (2.3p). Net asset value per share at year-end was 151p (144p).

TURRIFF CORPORATION:

Turiff has agreed to buy from Tozer Kemistry & Millburn (Holdings) the 50 per cent of the capital of Tozer Print Holdings not already owned for £1m cash.

BURRUPS PRINTING GROUP: Burrups, a member of the Excel Group, has bought Westerham Press, a private company, for £250,000 cash.

TRONOH MINES MALAYSIA: The chairman warns in his annual statement that the current year's profits are likely to be lower than the previous year.

## SCOTTISH NORTHERN INVESTMENT TRUST PLC

## SUMMARY OF RESULTS

	Year to 31 March 1984	Year to 31 March 1983
Investments at Valuation	\$134,298,685	\$95,528,079
Total Assets less Current Liabilities	\$140,993,692	\$95,058,946
Ordinary 25p Shares in Issue*	76,713,577	65,927,286
Asset Value per Share	147.64p	131.88p
Revenue available for Ordinary Shareholders	\$2,311,401	\$2,050,527
Earned per Ordinary Share†	3.01p	3.11p
Ordinary Dividend (Net)	3.26p	3.08p

\* Adjusted for the 1 for 4 Capitalisation Issue made on 18 July 1983. The number as at 31 March 1984 also includes 10,786,291 shares issued as part of the consideration for the acquisition of the New Harrison Group of Companies with effect from 22 February 1984.

† Not weighted for the issue of Ordinary Shares as part of the consideration for the acquisition of the New Harrison Group of Companies.

## DIRECTORS

R.J.C. Fleming, OBE (Chairman), The Viscount of Arbutin, DSC, F.G.S. Dalgarno, Calum A. MacLeod, Iain Tennant, J.A. Yeoman.

## MANAGERS and SECRETARIES

Paul & Williamson, 6 Union Row, Aberdeen, AB9 8DQ

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A MEMBER OF THE TOUCHE REMNANT MANAGEMENT GROUP  
TOTAL FUNDS UNDER GROUP MANAGEMENT EXCEED £2,000 MILLION

## FAMILY MONEY

## FAMILY MONEY MARKET

**Banks**  
Current account - no interest paid.  
Deposit accounts - Midland, Barclays, Lloyds, Natwest 5% per cent, seven days notice required for withdrawals. National Girobank 6% per cent. Lloyds extra interest 8% per cent. Monthly income account Natwest 9% per cent. Fixed term accounts £2,500-225,000 - 1 month 8.0%, 3 months 8.25, 6 months 8.5 per cent. Rates quoted by Barclays. Other banks may differ.

**EDINBURGH INVESTMENT TRUST:** In his annual report, the chairman says it should be possible to recommend a further rise in the dividend next year.

**MICINERNEY PROPERTIES** (Figures in Irish currency): Pretax profit of £3.22m (£3.1m) for 1983. Dividend 5p (4.5p).

**FNI ELECTRICALS:** FKI has bought Burndep, maker of radio communication equipment. Initial price £1.1m cash and 1.72 million ordinary shares. Burndep has a cash sum may be payable.

**JAMES BURRIDGE** (Distributor of "Biscuits" gin): Year to Feb 29, 1984. Turnover £57.45m (£46.1m). Pretax profit £7.79m (£5.06m). Dividend 9.6p (8p). Scrip issue of 9 per cent preference share for every four ordinary shares held.

**PRIVATE PATIENTS PLAN:** Medical Patients Plan, the private medical insurance group, has another year in 1983, with a surplus of £5.1m.

**MERSEY DOCKS AND HARBOUR:** Proceeds received to date from disposals of land in 1983 will, when added to proceeds already available to the Custodian, enable the company to make a payment to stockholders in 1984 of £1.2m.

**JEFFERSON SMURFIT GROUP:** In its annual report, Mr M. W. J. Souffrit, the chairman, tells shareholders that US investor interests in Jefferson Smurfit Corp are more focused on capital growth. As a result, the group's dividend strategy will be taking this into account as its main income is expected to come from the company in the foreseeable future.

**COPE ALLMAN INDUSTRIAL HOLDINGS:** Cope Allman is buying Doncaster Packaging based in Yorkshire, for £780,000 cash.

**COPE ALLMAN INTERNATIONAL:** Aynsley Trust has notified Cope Allman on behalf of Midepsa Inc. that Midepsa has acquired an interest in 5.1 million ordinary shares (13.41 per cent). These were previously owned by British Car Auctions or its nominees. On June 5, 1984, the Cope Group acquired a further 75,000 ordinary shares. Its total holding is now 30.18 per cent of Cope's capital.

**FIVE OAKS INVESTMENTS:** Subject to shareholder approval, Five Oaks has agreed to buy, from Celard Finance, 9,300 sq ft period office building on a site of more than two acres at Edgbaston, Birmingham. Price: £935,000 in shares.

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**H**aving seen a sizeable correction in the major investment markets, you are now presented with an ideal opportunity to invest. It has always proved profitable to Buy into weakness and Sell on strength. For example, had you invested in the American Stockmarket in August 1982, when the market had fallen by 18% since the beginning of that year, you could have made a profit of 72% or more by the following June.

The lesson to be learnt is self-evident. The U.S. Stockmarket has been in steady decline since October 1983, in spite of dramatic growth in corporate earnings. It is doubtful that you will be able to buy in at these levels again. The other major markets will certainly be influenced by events on Wall Street, and thus also

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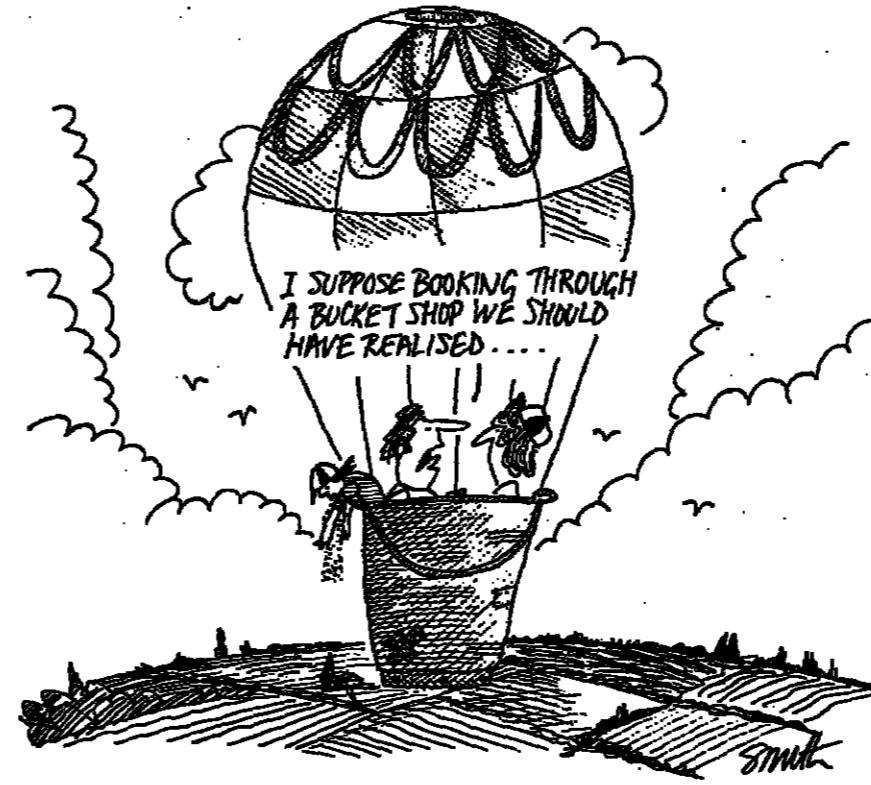
TEL (OFFICE)  (HOME)

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## FAMILY MONEY

### TRAVEL

# Ensuring your holiday plans don't crash before take-off



agent has current ABTA membership. The sign is the window should carry air expiry date.

ABTA members and tour operators contribute to a fund or participate in a bonding scheme. This ensures that customers are reimbursed if an ABTA member's business collapses. In the year to last June this "protection" money" totalled nearly £190m.

Most of the carriers ABTA members use also contribute to their own bonding systems. If you are buying a chartered flight and the agent is not a member of ABTA check that it has an Air Travel Organiser's Licence as this is backed by a bonding scheme.

Like every good rule though, there can be exceptions and the agent may be able to give what sounds like a good reason for making you wait. This is where insurance starts to come into its own.

There are policies with indemnity clauses built in or offered as an optional extra designed to

protect against travel company failure. They also plug the loop holes in the confusing system of bonds and protection funds.

The most widely available indemnity insurance schemes are the Extrasure Travel Indemnity Plan and the one included in Abasure comprehensive travel policy. The latter comes with built-in indemnity and will pay up to £1,000 on financial failure of ABTA or other approved companies. But the policy is specific about what it covers and if you are in doubt, you should ask. ABTA claims the policy can save the jilted traveler a lot of anguish. The policy will produce refunds or collapses more quickly than any bond.

The Extrasure Travel Indemnity Plan - TIP for short - is a good policy for the bargain hunter who can not get the travel he or she wants from an ABTA agency. There is no qualification on where the policy must be bought. Extrasure says it can also be used to

cover tickets bought from an agent which does not sell Extrasure. So you can buy your cheap flight and take out your insurance with Extrasure direct on the same day to cover it.

TIP comes as an optional extra to its main travel insurance package. The TIP premium for worldwide indemnity cover on one trip for up to 12 months is £3 and pays up to £3,000.

There are no excesses on either the Abasure indemnity clause nor Extrasure's TIP option.

If your travel agent does not offer information about this type of cover ask for it. Understandably they can be shy about offering to protect you against their own failure. Like any other travel insurance, indemnity should be bought when you buy the tickets and make sure you get your insurance certificate when you pay the premium.

Maria Scott

The worldwide shake-out in stock markets took its toll on unit trust performances last month. Only a handful of funds managed any gains in May, while price losses extended to nearly 25 per cent over the four weeks.

Stock exchanges took their cue from Wall Street. Here news of the problems at Continental Illinois was the final straw for investors already facing up to the prospect of higher domestic interest rates, a soaring US budget deficit and renewed conflict in the Middle East. The Dow Jones Industrial Average fell some 6 per cent over the month.

However, that setback was fairly modest compared with the reaction on other markets, which had previously appeared to be complacently swimming against the tide this year. The Tokyo New Stock Exchange index tumbled by 10 per cent - slightly less than our own F7 Actuaries All-Share. The Australian indices were the greatest casualties, with the Metals and Minerals Index slumping by a massive 19.9 per cent during May.

Despite the Tokyo fall, Japanese trusts still hold all but one of the top 10 places in the performance table for the past 12 months. There was, though, a wide range in experience among the Japanese funds in May. Manulife Far East and M & G Japan Smaller Companies both benefited from being recent launches and are still largely in cash. Their prices stood virtually unchanged over the month. At the other extreme, Allied Japan and Oppenheimer Japan Growth suffered price losses of more than 20 per cent. Schroder Australia suffered the worst with a 24.6 per cent decline.

**Current value of £100 invested 5 months ago to June 1**

Unit Trust	Value at 5 months
Oppenheimer Income & Growth	118.4
Quadrant Recovery	118.4
HBL Scandinavian	118.3
Manulife High Income	117.4
Mayflower Income	115.8
Target Special Sits	115.6
HBL Smaller Companies	115.2
Vanguard High Yield	115.0
McNally Delphi Income	115.9
Mercury Recovery	114.9

Mike Hockings

Prev. Chg's Wk Offer Wk Trst	Current Bid Offer Wk Trst													
<b>Authorised Unit Trusts</b>														
Ashley Unit Trust Manager	118.4 1.1 118.4 1.1	Canada Life Unit Trust Manager	118.4 1.1 118.4 1.1	Mc Gregor Unit Trust Manager	118.4 1.1 118.4 1.1	St. George Unit Trust Manager	118.4 1.1 118.4 1.1	3D Investors Unit Trust Manager	118.4 1.1 118.4 1.1	Albany Life Assurance Co. Ltd	118.4 1.1 118.4 1.1	Holden Administrators	118.4 1.1 118.4 1.1	202 Highgate Estate, London NW3 TEL 01-340 4441
13.8% Vested Fund Manager	118.4 1.1 118.4 1.1	26.1% Capital & Income Fund	118.4 1.1 118.4 1.1	1.1% Capital & Income Fund	118.4 1.1 118.4 1.1	1.1% Capital & Income Fund	118.4 1.1 118.4 1.1	1.1% Capital & Income Fund	118.4 1.1 118.4 1.1	1.1% Capital & Income Fund	118.4 1.1 118.4 1.1	Equity Fund	118.4 1.1 118.4 1.1	202 Highgate Estate, London NW3 TEL 01-340 4441
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## FAMILY MONEY

## Long-term saving

For people with £1,000 or more to invest, British National Life, part of British National Insurance Group, is introducing two investment schemes. First is the Guaranteed Income Bond, which is a five-year contract, with a guaranteed bonus rate of 9.25 per cent per annum, net (equivalent to 13.21 per cent gross for the basic rate taxpayer). Capital is returned in full at maturity and capital plus accumulated bonuses is payable to the bondholder's estate in the event of death.

Secondly, the Guaranteed Growth Bond offers a return of £1,532 at the end of five years for every £1,000 invested. Details from British National Life Assurance Company (Tel: Haywards Heath (0444) 414111).

## Legal costs covered

Newground Building Society is breaking new ground for homebuyers by including legal expenses insurance in its optional home insurance buildings and contents package.

This cover is underwritten by DAS Legal Expenses Insurance which will pay the legal costs if the homebuyer becomes involved in disputes with

suppliers of goods or services, including retailers and professional advisers, which affect his legal rights.

Further details from DAS, (Tel: Bristol (0272) 290321) or Norwich Building Society, (Tel: Norwich (0638) 660081).

## High income fund

WestAvon Securities has launched a high income fund targeted to produce a gross income of 15 per cent in the first year. Interest is payable quarterly, without deduction of tax, starting in September.

The fund will invest principally in medium-dated, high coupon government stock, managed to provide a higher level of income which is likely to result in a small capital shortfall. This shortfall is then made up by writing traded options in the London market against the security of the gilt portfolio.

The fund is particularly suitable for those requiring a high, tax-free income. Many retired investors will find this form of investment the more attractive since the Chancellor's removal of investment income surcharge.

Further information from: WestAvon, Bristol (Tel: (0272) 428421) or City Marketing (Tel: 01-600 8381).

## WOOLWICH



## Children's savings

The latest in a long line of cartoon characters to attract children's savings is Henry's Cat - adopted by the Woolwich Building Society. The Woolwich for Kids club for the under 12s offers a free comic and drawing instruments to children opening the new ordinary share account (interest 8.25 per cent) with a minimum payment of £25. Parents might like the trendy ruler with a quartz clock at one end - yours for 50p if there is another £25 in the account by the end of August. Assuming the children do not want it themselves, that is.

## Woman's hand

Courses aimed at teaching women to handle money are being held shortly in London. "Women and Money" is the idea of Mrs Susan Fleckman, a solicitor, who is organizing the £20 one-day sessions that include seminars on insurance, tax matters and buying and selling houses. Courses are being held this month on the 13th and the 20th. Women and Money can be contacted at Money Matters, Premier House, 309 Bellards Lane, North Finchley, London N12 8LU.

## Leeds launch

Britain's fourth-largest building society, the Leeds Permanent, is launching a new issue of the successful High Return Access Share, offering 7.75 per cent net (11.07 per cent gross) for sums of £500 and over. Interest can be added, paid half-yearly, or taken as monthly income. An attractive feature of this account is that immediate withdrawals can be made

without loss of interest where the balance remaining in the account is £10,000 or more. Otherwise, withdrawals can be made on three months' notice or on demand with the loss of 90 days' interest.

Further details from the Leeds Permanent (Tel: (0532) 438181).

## New bond

A new three-year Guaranteed Income Bond yielding 8.25 per cent per annum, net (equivalent to 11.78 per cent gross for a basic rate taxpayer), is offered by R J Temple and Company.

The bond is a conventional, single premium endowment policy underwritten by Premium Life Assurance Company, providing a guaranteed bonus on maturity.

Minimum investment in the bond is £1,000 and there is no upper limit. Charges will be deducted from the investment. Those investing a minimum of £10,000 have the option of receiving monthly as well as the annual income payments at a rate of 8 per cent. Further details from R J Temple and Co (Tel: (0273) 673136).

## Zoo bonus

The real bargain for children this week is the new Jumbo Savings Club account from Peckham Building Society. Not only is the rate of interest 8.3 per cent compared with the ordinary share rate of 6.25 per cent, but also in the first year you can get six free tickets to London or Whipsnade Zoo, and membership of the London Zoo XYZ Club.

The Jumbo account is a monthly savings scheme. Any amount between £1 and £50 can be put in each month - but something must be deposited. Withdrawals are at seven days' notice.

## Guide to schools

A guide to the private educational sector Choosing Your Independent School has been compiled by the Independent Schools Information Services. It covers more than 1,300 fee-paying boarding and day schools (complete with maps), giving details of fees.

Eton (£1,575 a term) is not among the 100 most expensive schools, the cost of which is Millfield for boys (£2,075 a term) and Marymount Int for girls (£1,767 a term). The handbook costs £2.50.

## PENSIONS

## Fair deal drive for women

The Consumers' Association is campaigning on behalf of an estimated 200,000 married women who are not getting a state pension despite paying full National Insurance contribution during their working lives. Women born before April 1919 are subject to the "half test" rule in order to qualify for a pension in their own right.

The Consumers' Association says the cost of correcting this anomaly is £50m a year and is urging anyone concerned to lobby their MPs and write to Mr Norman Fowler, the Social Services Secretary. Details of the campaign are available in a free leaflet from The Consumers' Association, Castlemead, Gascoyne Way, Hertford SG14 1LH.

## GILTS

## When income can be taxed as capital gain

One of the most attractive, but elusive, prospects for investors is the chance to turn an income yield into capital gain. Even after the abolition of the investment income surcharge in the last Budget, a maximum tax charge of 30 per cent - or none at all if total gains minus losses for the year are below £5,600 - looks a much more attractive deal than being clobbered for income tax of up to 60 per cent.

Last year, the Inland Revenue clamped down on the offshore "rollup funds" which had become popular. It sent a shot across the bows of the unit trust industry where some funds were suspected of systematically stripping the dividends from gilts to produce growth in the form of capital appreciation rather than yield.

This week, Pointon York has launched the PY Gilt Account with the aim of producing a high fixed return in the form of a capital gain.

This is achieved by selling the gilts in advance of the dividend payment, when the price reflects the expected income, and buying back after it is paid.

The question is: If this system, which is widely practised by investors and their advisers, is formalized into the kind of product Pointon York is offering, how long will it be before the Inland Revenue pounces on this loophole, too?

The new fund is aimed at the small investor with a minimum

Margaret Drummond

capital of £5,000. You decide what term the investment should be - anything from one to 10 years - and Pointon York buys a gilt with the appropriate redemption date.

At this stage, it can guarantee the annual return. Present yields are estimated from 8.75 per cent for one year to 10 per cent over five years.

This is taxable as capital gain, not income - for the moment. Pointon York, and others who operate similar systematic striping systems, point to tax legislation and a 1980 High Court case which held that the Inland Revenue could make an income tax assessment on rolling schemes only at higher rate, not basic rate tax. So the maximum charge for even the highest rate taxpayer is 30 per cent - the difference between 60 and 30 per cent.

Basic rate taxpayers can use their capital gains as tax exemptions. Mr Geoffrey Pointon of Pointon York says: "We have taken the advice of top accountants and the view is these gains are not liable for basic rate income tax. Of course you can't be certain that this will always be the case. To this end we have a clause in our management contract with investors to the effect that if the Inland Revenue tries to tax Pointon York, we have the right to recoup this from our customers."

The new fund is aimed at the small investor with a minimum

## Bristol &amp; West plan aims at larger investors

The Bristol & West Building Society has launched a new account aimed at the larger saver.

You cannot even join the seven-day notice Triple Bonus Account if you have less than £1,000 to invest. And that only gets you an interest rate of 7.25 per cent - the standard one percentage point above the basic ordinary share rate which is widely available to savers elsewhere with £500 - while those with just £100 can easily

find 7.25 per cent at Abbey National's seven-day account.

But when savers start piling in, the pounds at the Bristol & West, the rate they are paid on the whole sum invested rises to 7.5 per cent on accounts with £5,000 to £19,999 and to 7.75 per cent on accounts with more than £20,000.

It is not difficult to find other accounts which offer 7.75 per cent on sums as low as £500 - such as the Yorkshire Diamond Key Account which requires 28

days' notice or the Halifax's 90-day Xtra Account. But you do have to wait it you want to withdraw your money.

Bristol & West feels that people like to have easy access to their money to meet unforeseen circumstances. Some may be deterred from tying up their cash by tales of people who have been forced to make immediate withdrawals from 28 or 90-day accounts and found that penalties have eaten into their capital, leaving them with

less money than they started with.

Bristol & West is not the only building society to pay more on larger sums. Two of the major building society cheque accounts, the Abbey's ChequeSave and the Alliance's BankSave, offer a split rate of interest. The Abbey offers 5 per cent on sums below £2,500 and 6.5 per cent on higher sums, while the Alliance offers 6.25 per cent on sums below £2,500 to 6.75 per cent on £2,500 to

societies will be going down this road.

So while some societies such as the Halifax are struggling to make life simple for savers by making savings options less complicated, this development will make life harder. To optimize the interest paid on your savings you will have to juggle accounts to try to hit your savings above the trigger threshold in each account.

Vivien Goldsmith

## THE NEW PREMIUM ACCESS ACCOUNT

## Better this.

BRADFORD & BINGLEY	YOUR BUILDING SOCIETY
NET INTEREST PA	7.50%
GROSS INTEREST PA	10.71%
WITHDRAWAL NOTICE	IMMEDIATE
INTEREST LOST	No Penalty
EXTRA INTEREST	1.25%
MINIMUM INVESTMENT PERIOD	None

Interest rates are variable and assume income tax paid at 30%.

## MONEY TO INVEST? Remember the Parable of the Talents

For those who don't see Matthew 25 Verses 14.

Badly invested money might as well have been buried in the ground because poor returns will struggle to keep up with inflation and you'll end up with less than you started with in real buying terms.

Whether you have one, two or five talents to invest, you need an investment plan that is designed to suit you.

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- Endowment and
- Life Assurance
- Professional and Executive
- House Purchase Schemes

(Please tick those services of main interest)

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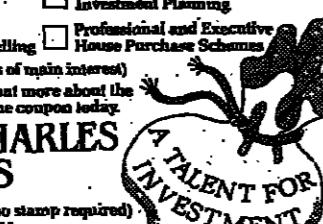
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These rates are variable but are not

linked to the ordinary account rate.

The maximum investment is £30,000 but this doubles to £60,000 for a joint account. There's no obligation to invest for any length of time either.

So if you're interested in getting more for your money, take a look at Bradford & Bingley's incomparable terms. For more details please phone 01-836 8300.

Terms and conditions for holders of the first Premium Access Account are unchanged.

To FREEPOST Bradford & Bingley Building Society, West Yorks, BD10 2BR. Please send me full details of Premium Access Account without obligation.

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Address \_\_\_\_\_

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## STOCK EXCHANGE PRICES

## Shares mark time

ACCOUNT DAYS: Dealings Begin, June 4. Dealings End, June 15. 5 Contango Day, June 18. Settlement Day, June 25.  
6 Forward bargains are permitted on two previous days.

FT - ACTUARIES INDICES	
INDUSTRIAL GROUP	483.53 (494.80)
500 SHARE INDEX	546.59 (548.07)
*EARNINGS YIELD	10.84 (10.80)
DIVIDEND YIELD	4.51% (4.49%)
P.E. RATIO (NET)	11.43 (11.49)
ALL SHARE INDEX	499.36 (501.32)
DIVIDEND YIELD	4.73% (4.71%)
* estimated	(previous close)

1883/84		High Low Stock		Price Chg'd Yield Yrs		Int. G.	
						Only N.	
<b>BRITISH FUNDS</b>							
<b>SHORTS</b>							
102 <sup>1/2</sup>	100 <sup>1/2</sup>	Treas	12 <sup>1/2</sup>	1884	100 <sup>1/2</sup>	..	11,925 9.3
107 <sup>1/2</sup>	109 <sup>1/2</sup>	Treas	15 <sup>1/2</sup>	1885	100 <sup>1/2</sup>	..	14,536 10.8
107 <sup>1/2</sup>	101 <sup>1/2</sup>	Exch	12 <sup>1/2</sup>	1885	101 <sup>1/2</sup>	..	11,845 11.1
55 <sup>1/2</sup>	58 <sup>1/2</sup>	Treas	12 <sup>1/2</sup>	1885	56 <sup>1/2</sup>	..	3,176 9.2
102 <sup>1/2</sup>	98 <sup>1/2</sup>	Treas	11 <sup>1/2</sup>	1885	102 <sup>1/2</sup>	..	8,961 10.4
102 <sup>1/2</sup>	95 <sup>1/2</sup>	Treas C	10 <sup>1/2</sup>	1885	97 <sup>1/2</sup>	..	12,033 10.8
104 <sup>1/2</sup>	100 <sup>1/2</sup>	Exch	12 <sup>1/2</sup>	1885	101 <sup>1/2</sup>	..	11,620 10.8
103 <sup>1/2</sup>	98 <sup>1/2</sup>	Exch	11 <sup>1/2</sup>	1886	101 <sup>1/2</sup>	..	10,172 11.0
102 <sup>1/2</sup>	97 <sup>1/2</sup>	Treas C	10 <sup>1/2</sup>	1886	96 <sup>1/2</sup>	..	3,378 9.4
58 <sup>1/2</sup>	62 <sup>1/2</sup>	Treas C	9 <sup>1/2</sup>	1886	58 <sup>1/2</sup>	..	10,426 11.1
104 <sup>1/2</sup>	100 <sup>1/2</sup>	Treas	12 <sup>1/2</sup>	1886	101 <sup>1/2</sup>	..	11,530 11.1
55 <sup>1/2</sup>	58 <sup>1/2</sup>	Exch	12 <sup>1/2</sup>	1886	55 <sup>1/2</sup>	..	8,226 10.5
57 <sup>1/2</sup>	54 <sup>1/2</sup>	Exch	12 <sup>1/2</sup>	1886	55 <sup>1/2</sup>	..	8,226 8.5
102 <sup>1/2</sup>	98 <sup>1/2</sup>	Exch	11 <sup>1/2</sup>	1886	102 <sup>1/2</sup>	..	12,224 11.2
107 <sup>1/2</sup>	103 <sup>1/2</sup>	Exch	12 <sup>1/2</sup>	1886	102 <sup>1/2</sup>	..	12,776 11.2
107 <sup>1/2</sup>	93 <sup>1/2</sup>	Treas C	10 <sup>1/2</sup>	1886	97 <sup>1/2</sup>	..	10,566 11.1
101 <sup>1/2</sup>	98 <sup>1/2</sup>	Exch	12 <sup>1/2</sup>	1887	93 <sup>1/2</sup>	..	2,826 9.6
101 <sup>1/2</sup>	93 <sup>1/2</sup>	Exch	10 <sup>1/2</sup>	1887	97 <sup>1/2</sup>	..	11,286 11.1
93 <sup>1/2</sup>	88 <sup>1/2</sup>	Treas	6 <sup>1/2</sup>	1887-88	88 <sup>1/2</sup>	..	7,294 11.1
88 <sup>1/2</sup>	85 <sup>1/2</sup>	Treas	10 <sup>1/2</sup>	1887	85 <sup>1/2</sup>	..	10,430 11.1
88 <sup>1/2</sup>	80 <sup>1/2</sup>	Treas	9 <sup>1/2</sup>	1887	81 <sup>1/2</sup>	..	1,564 9.9
103 <sup>1/2</sup>	98 <sup>1/2</sup>	Treas	12 <sup>1/2</sup>	1887	100 <sup>1/2</sup>	..	11,886 11.1
50 <sup>1/2</sup>	55 <sup>1/2</sup>	Treas	7 <sup>1/2</sup>	1887-88	55 <sup>1/2</sup>	..	8,547 11.1
101 <sup>1/2</sup>	95 <sup>1/2</sup>	Exch	10 <sup>1/2</sup>	1888	96 <sup>1/2</sup>	..	10,908 11.1
106 <sup>1/2</sup>	98 <sup>1/2</sup>	Treas II	2 <sup>1/2</sup>	1888	100 <sup>1/2</sup>	..	5,174 11.1
98 <sup>1/2</sup>	92 <sup>1/2</sup>	Treas C	3 <sup>1/2</sup>	1888-89	77 <sup>1/2</sup>	..	10,488 11.1
82 <sup>1/2</sup>	75 <sup>1/2</sup>	Treas	9 <sup>1/2</sup>	1888	93 <sup>1/2</sup>	..	5,585 11.1
93 <sup>1/2</sup>	81	Treas	9 <sup>1/2</sup>	1888	93 <sup>1/2</sup>	..	10,305 11.1
<b>MEDIUMS</b>							
106 <sup>1/2</sup>	96	Treas	11 <sup>1/2</sup>	1888	96 <sup>1/2</sup>	..	11,675 11.1
103 <sup>1/2</sup>	93 <sup>1/2</sup>	Treas	10 <sup>1/2</sup>	1888	94 <sup>1/2</sup>	..	11,104 11.1
100 <sup>1/2</sup>	95 <sup>1/2</sup>	Exch	10 <sup>1/2</sup>	1888	97 <sup>1/2</sup>	..	10,943 12.0
88	76 <sup>1/2</sup>	Treas	5 <sup>1/2</sup>	1888-89	78 <sup>1/2</sup>	..	6,426 10.5
114 <sup>1/2</sup>	103 <sup>1/2</sup>	Treas	13 <sup>1/2</sup>	1889	103 <sup>1/2</sup>	..	12,476 11.1
91	87 <sup>1/2</sup>	Treas	11 <sup>1/2</sup>	1889	88 <sup>1/2</sup>	..	4,931 11.1
110 <sup>1/2</sup>	101 <sup>1/2</sup>	Exch	12 <sup>1/2</sup>	1889	100 <sup>1/2</sup>	..	12,321 11.1
93 <sup>1/2</sup>	84 <sup>1/2</sup>	Treas	8 <sup>1/2</sup>	1887-88	86 <sup>1/2</sup>	..	9,386 11.1
108 <sup>1/2</sup>	97	Treas	11 <sup>1/2</sup>	1889	97 <sup>1/2</sup>	..	11,936 11.1
83 <sup>1/2</sup>	74 <sup>1/2</sup>	Fund	5 <sup>1/2</sup>	1887-89	76 <sup>1/2</sup>	..	7,587 10.8
105 <sup>1/2</sup>	95 <sup>1/2</sup>	Exch	11 <sup>1/2</sup>	1891	95 <sup>1/2</sup>	..	11,354 11.1
114 <sup>1/2</sup>	101 <sup>1/2</sup>	Treas	12 <sup>1/2</sup>	1892	103 <sup>1/2</sup>	..	12,356 12.0
108 <sup>1/2</sup>	98 <sup>1/2</sup>	Treas	10 <sup>1/2</sup>	1892	94 <sup>1/2</sup>	..	10,984 12.0
111 <sup>1/2</sup>	98	Exch	13 <sup>1/2</sup>	1892	103 <sup>1/2</sup>	..	12,217 12.0
117 <sup>1/2</sup>	106 <sup>1/2</sup>	Exch	13 <sup>1/2</sup>	1892	108 <sup>1/2</sup>	..	12,724 12.0
114 <sup>1/2</sup>	104 <sup>1/2</sup>	Treas	12 <sup>1/2</sup>	1893	101 <sup>1/2</sup>	..	12,171 12.0
73 <sup>1/2</sup>	71	Fund	8 <sup>1/2</sup>	1893	72 <sup>1/2</sup>	..	8,403 10.8
121 <sup>1/2</sup>	108 <sup>1/2</sup>	Treas	13 <sup>1/2</sup>	1893	110	..	12,588 12.0
128 <sup>1/2</sup>	112 <sup>1/2</sup>	Treas	14 <sup>1/2</sup>	1894	118	..	12,738 12.0
128 <sup>1/2</sup>	107 <sup>1/2</sup>	Exch	13 <sup>1/2</sup>	1894	109 <sup>1/2</sup>	..	12,584 12.1
144 <sup>1/2</sup>	100 <sup>1/2</sup>	Exch	12 <sup>1/2</sup>	1894	106 <sup>1/2</sup>	..	12,197 12.1
94 <sup>1/2</sup>	84 <sup>1/2</sup>	Treas	9 <sup>1/2</sup>	1894	85 <sup>1/2</sup>	..	10,574 11.4
111 <sup>1/2</sup>	98 <sup>1/2</sup>	Treas	12 <sup>1/2</sup>	1895	104 <sup>1/2</sup>	..	11,990 12.0
65 <sup>1/2</sup>	58 <sup>1/2</sup>	Fund	3 <sup>1/2</sup>	1895-96	60	..	5,027 8.8
117 <sup>1/2</sup>	104 <sup>1/2</sup>	Treas	12 <sup>1/2</sup>	1895	106 <sup>1/2</sup>	..	11,286 12.0
126 <sup>1/2</sup>	110 <sup>1/2</sup>	Treas	14 <sup>1/2</sup>	1895	117 <sup>1/2</sup>	..	12,480 12.0
84 <sup>1/2</sup>	84	Treas	9 <sup>1/2</sup>	1895-96	85 <sup>1/2</sup>	..	10,673 11.4
134 <sup>1/2</sup>	120 <sup>1/2</sup>	Treas	15 <sup>1/2</sup>	1895	122 <sup>1/2</sup>	..	12,645 11.9
111 <sup>1/2</sup>	98 <sup>1/2</sup>	Exch	13 <sup>1/2</sup>	1895	110 <sup>1/2</sup>	..	12,102 11.8
70 <sup>1/2</sup>	57 <sup>1/2</sup>	Redmpt	3 <sup>1/2</sup>	1895-96	56	..	4,654 7.4
123 <sup>1/2</sup>	107 <sup>1/2</sup>	Treas	13 <sup>1/2</sup>	1897	115 <sup>1/2</sup>	..	12,046 11.1
104 <sup>1/2</sup>	90	Exch	10 <sup>1/2</sup>	1897	95 <sup>1/2</sup>	..	11,269 11.5
82 <sup>1/2</sup>	80 <sup>1/2</sup>	Treas	8 <sup>1/2</sup>	1897	84 <sup>1/2</sup>	..	10,684 11.5
134 <sup>1/2</sup>	120 <sup>1/2</sup>	Exch	15 <sup>1/2</sup>	1897	122 <sup>1/2</sup>	..	12,465 11.8
75 <sup>1/2</sup>	65 <sup>1/2</sup>	Treas	6 <sup>1/2</sup>	1897-98	70 <sup>1/2</sup>	..	9,699 11.8
138 <sup>1/2</sup>	124 <sup>1/2</sup>	Treas	15 <sup>1/2</sup>	1898	122 <sup>1/2</sup>	..	12,381 11.8
114 <sup>1/2</sup>	101 <sup>1/2</sup>	Exch	12 <sup>1/2</sup>	1898	104	..	11,673 11.5
95 <sup>1/2</sup>	88 <sup>1/2</sup>	Treas	9 <sup>1/2</sup>	1899	87 <sup>1/2</sup>	..	10,780 11.1
<b>LONGS</b>							
116 <sup>1/2</sup>	103 <sup>1/2</sup>	Exch	12 <sup>1/2</sup>	1889	107 <sup>1/2</sup>	..	11,638 11.4
94 <sup>1/2</sup>	92 <sup>1/2</sup>	Treas	10 <sup>1/2</sup>	1889	94 <sup>1/2</sup>	..	11,192 11.4
102 <sup>1/2</sup>	91 <sup>1/2</sup>	Conv	10 <sup>1/2</sup>	1889	92 <sup>1/2</sup>	..	11,104 11.3
124 <sup>1/2</sup>	105 <sup>1/2</sup>	Treas	13 <sup>1/2</sup>	2000	110 <sup>1/2</sup>	..	11,615 11.3
129	114 <sup>1/2</sup>	Treas	14 <sup>1/2</sup>	1996-01	105 <sup>1/2</sup>	..	12,058 11.3
94 <sup>1/2</sup>	92 <sup>1/2</sup>	IL Fund	2 <sup>1/2</sup>	2000	93 <sup>1/2</sup>	..	3,740
116 <sup>1/2</sup>	98 <sup>1/2</sup>	Exch	12 <sup>1/2</sup>	1999-02	105 <sup>1/2</sup>	..	11,543 11.4
129 <sup>1/2</sup>	111 <sup>1/2</sup>	Treas	12 <sup>1/2</sup>	2000-03	102 <sup>1/2</sup>	..	11,785 11.4
103 <sup>1/2</sup>	91 <sup>1/2</sup>	Treas	11 <sup>1/2</sup>	2001-04	106 <sup>1/2</sup>	..	11,101 11.1
50 <sup>1/2</sup>	42 <sup>1/2</sup>	Fund	3 <sup>1/2</sup>	1999-04	45 <sup>1/2</sup>	..	7,660 9.8
123 <sup>1/2</sup>	107 <sup>1/2</sup>	Treas	12 <sup>1/2</sup>	2003-05	112 <sup>1/2</sup>	..	11,164 10.4
107 <sup>1/2</sup>	94 <sup>1/2</sup>	Treas	11 <sup>1/2</sup>	2003-06	96 <sup>1/2</sup>	..	8,580
87 <sup>1/2</sup>	77 <sup>1/2</sup>	Treas	8 <sup>1/2</sup>	2003-07	80 <sup>1/2</sup>	..	10,020 10.3
124 <sup>1/2</sup>	98 <sup>1/2</sup>	Treas	11 <sup>1/2</sup>	2003-07	110 <sup>1/2</sup>	..	10,020 10.3
121 <sup>1/2</sup>	114 <sup>1/2</sup>	Treas	13 <sup>1/2</sup>	2004-08	125 <sup>1/2</sup>	..	11,298 11.4
104 <sup>1/2</sup>	91 <sup>1/2</sup>	Treas	11 <sup>1/2</sup>	2004-09	92 <sup>1/2</sup>	..	3,500
105 <sup>1/2</sup>	90 <sup>1/2</sup>	Treas	12 <sup>1/2</sup>	2004-11	97 <sup>1/2</sup>	..	3,400
55 <sup>1/2</sup>	54 <sup>1/2</sup>	Treas	5 <sup>1/2</sup>	2005-12	58 <sup>1/2</sup>	..	9,511 9.8
88 <sup>1/2</sup>	72 <sup>1/2</sup>	Treas	7 <sup>1/2</sup>	2004-15	75 <sup>1/2</sup>	..	10,105 10.2
124 <sup>1/2</sup>	108 <sup>1/2</sup>	Exch	12 <sup>1/2</sup>	2013-17	113 <sup>1/2</sup>	..	10,880 10.4

1963/64	Gross						1963/64						Price Chg're	
	High	Low	Company	Price	Chg're	per cent	Div	Vid	% P/E	High	Low	Company	Price	Chg're
168	125 <sup>2</sup>	Adwest Group	128	123	12	1.3	8.8	6.5	9.5	38 <sup>2</sup>	15	EEBES	424	
370	200	A.G.I.	230	193	6	6.4	2.6	14.5	30 <sup>2</sup>	50	E Mid A Pres' A	172		
284 <sup>2</sup>	200	AMARZO	220	172	12	6.4	2.6	5.4	127	60	Eduro (Hedge)	111		
204	203	Amersham Int	228	172	12	6.4	2.6	15.5	125 <sup>2</sup>	134	Elico Hedges	174		
196	172	Anglo TV A	170	142	12	10.0	10.0	14.5	103 <sup>2</sup>	105	Electrocomps	359		
125	172	Anglo Amer Ind	150	124	12	10.0	6.4	7.5	103 <sup>2</sup>	105	Electrolyt 'B'	222		
175	111	Aquaculture 'A'	120	102	12	1.9	6.7	17.5	125 <sup>2</sup>	47	Electric Rent	45		
530	382	Argyll Grp	150	111	12	6.4	4.2	11.5	61 <sup>2</sup>	151	Elliott B.	57		
313	171	Ass Book	120	107	12	7.1	4.4	7.3	61 <sup>2</sup>	24	Elli's & Everett	172		
183	124	Ass Brit Food	160	124	12	7.1	4.4	7.3	73 <sup>2</sup>	16	Elli's & Gold	121		
184	162	Ass Dairies	160	127	12	8.7	2.3	21.4	73 <sup>2</sup>	55	Elon & Robbie	55		
59	255	Ass Fisheries	160	128	12	8.8	2.3	21.4	73 <sup>2</sup>	48	Embark Corp	121		
511	126	Ass News	160	124	12	10.0	2.7	11.5	73 <sup>2</sup>	32	Empire Stores	78		
154	124	Ass Paper	137	101	12	2.4	2.7	11.5	73 <sup>2</sup>	48	Energy Serv	35		
325	104 <sup>2</sup>	Atlantic Comp	120	92	12	2.4	1.1	12.5	26 <sup>2</sup>	152	Asia China Clay	21		
120	105	Attwoods PLC	94	51	12	3.8	4.1	11.5	26 <sup>2</sup>	20	Atkinson	214		
57	21	Ault & Wilburs	150	111	12	4.0	4.0	6.8	26 <sup>2</sup>	25	Auto Ferries	123		
21	17	Aurora Corp	150	111	12	4.0	4.0	6.8	26 <sup>2</sup>	25	Autosport Int	123		
61	20	Autoelite Pd	170	127	12	4.3	6.4	12.7	26 <sup>2</sup>	25	Autosport Int	123		
175	80	Axon Rubber	120	70	12	5.7	5.7	11.5	165 <sup>2</sup>	165	Avon Hedges	25		
251	131	B.A.T. Ind	120	74	12	11.8	5.4	5.4	165 <sup>2</sup>	165	Avode Group	370		
43	24	BBA Grp	50	25	12	2.5	3.5	7.5	165 <sup>2</sup>	213	Avextel Grp	370		
206	165	BET Did	200	77	12	7.1	3.5	9.6						
250	210	BICC	220	151	12	15.1	6.5	10.5						
81	17	BL PLC	50	28	12	9.6	4.1	11.5						
337	170	BOC	220	127	12	9.6	4.1	11.5						
335	223	BPB Ind	220	120	12	9.6	3.3	12.5						
204	125 <sup>2</sup>	B P C C	120	120	12	12.0	6.7	12.1						
126	72	BPE Hedges 'A'	112	72	12	8.1	7.7	10.4						
195 <sup>2</sup>	124 <sup>2</sup>	BPE Hedges 'B'	112	72	12	2.0	1.5	10.5						
311	124 <sup>2</sup>	BPE PLC	120	72	12	12.1	2.7	15.4						
254	224	BTR PLC	450	220	12	1.0	1.0	1.0						
176 <sup>2</sup>	224	Babcock Int	120	100	12	8.0	5.0	8.9						
182	71	Baggeridge Brk	120	101	12	8.0	5.0	8.9						
17	59 <sup>2</sup>	Bailey C.H. Ord	120	100	12	22.5	7.5	9.0						
330	227	Baird W	300	100	12	2.3	2.3	15.0						
116	41 <sup>2</sup>	Bairnlow Eves	90	10	12	7.7	5.7	11.6						
155	83	Baker Perkins	130	64	12	4.7	4.7	16.7						
70	43	Bauro Ind	64	34	12	0.4	3.4	11.5						
124 <sup>2</sup>	71	Barker & Dobson	100	10	12	39.8	8.0	4.5						
850	518	Barlow Rand	750	110	12	16.8	12.1	4.5						
276	70	Barratt Devs	90	5	12	3.1	3.1	14.7						
45	21	Barrow Hepha	35	10	12	3.8	3.8	11.5						
186	100	Bath & Pit Ind	120	70	12	8.8	5.8	12.5						
47 <sup>2</sup>	202 <sup>2</sup>	Bayer	120	70	12	5.7	5.7	12.0						
249	158	Beaumont Clark	170	120	12	1.9	1.9	8.4						
81	51	Beeuford Grp	170	120	12	5.7	5.7	7.0						
104	78	Beecham A	120	59	12	1.9	1.9	12.0						
424 <sup>2</sup>	201	Beecham Grp	240	170	12	13.7	4.0	15.4						
61	123	Beecham Grp	120	50	12	5.0	5.0	12.5						
170	124	Belgrave Hedges	120	10	12	10.0	8.0	7.2						
163	124	Bellway PLC	120	10	12	15.8	8.1	8.4						
235	141	Bemrose Corp	120	10	12	1.4	5.1	7.5						
444 <sup>2</sup>	25	Bentley Hedges	120	10	12	12.3	7.1	7.8						
215	25	Berlin 'da S. & W.	120	10	12	5.4	5.4	15.4						
351	133	Bespak	200	120	12	19.3	6.5	15.5						
406	265	Bestobell	220	120	12	5.6	5.6	13.4						
271 <sup>2</sup>	155 <sup>2</sup>	Bibby J.	220	120	12	1.7	1.7	14.5						
294	8	Blackwood Hodge	14	9	12	9.7	8.2	11.5						
138	78	Blagden Ind	115	10	12	11.1	4.4	11.5						
483	383	Blue Circle Ind	220	10	12	27.1	6.8	6.8						
157	131	Blundell Fert	120	10	12	10.0	8.0	12.0						
475	300	Bosse M.P.	120	10	12	7.0	7.0	12.0						
85	55	Bodcote	64	10	12	5.0	5.0	12.0						
151	61	Booher McCos	120	10	12	6.2	3.3	12.0						
121	111	Boots	120	10	12	7.0	4.6	11.1						
21	14	Borlith T.	120	10	12	8.0	4.6	11.1						
9	42	Boulton W.	50	10	12	8.0	4.6	11.1						
313	221	Bowthorpe Corp	120	10	12	6.7	2.3	15.8						
200	128	Braithwaite	120	10	12	13.0	8.0	12.0						
53	53	Breamer	120	10	12	3.5	3.5	12.0						
137	79	Brent Chem Int	105	10	12	4.0	4.0	12.0						
366	171	Brit Aerospace	360	10	12	13.0	3.4	7.2						
130	105 <sup>2</sup>	Brit Car Austin	220	10	12	4.1	4.1	12.0						
246	105	Brit Home Srs	220	10	12	8.6	3.9	12.4						
204 <sup>2</sup>	124 <sup>2</sup>	Brit Vita	120	10	12	7.7	4.5	12.0						
780	304 <sup>2</sup>	Brookside Hill	624	275	12	4.4	4.4	7.7						
75	16	Brook St Bur	50	12	12	1.4	2.5	14.2						
65	61	Brooke Bond	72	50	12	5.0	5.3	9.5						
124	67	Brown & Tawse	120	50	12	5.5	4.4	12.7						
86	42 <sup>2</sup>	BTK (H)	75	36	12	3.6	4.7	11.2						
31	14	Brown J.	92	10	12	2.1	2.1	12.0						
271 <sup>2</sup>	45	Bryant Hedges	92	31	12	3.1	4.9	12.0						
75	46	Burgess Prod	75	21	12	2.1	2.5	8.0						
457 <sup>2</sup>	126	Burnett & H'shire	150	125	12	12.5	6.5	3.0						
288	138	Burton Grp	260	125	12	7.8	2.3	18.6						
33	152	Butterfield-Harvey	202 <sup>2</sup>	87	12	0.76	3.3	1.1						

Gross Div Per cent		1983/84 High Low		Company		Gross Div Per cent		1983/84 High Low		Company	
201	9.6	74	46	Leighton Inds	57	1	1.4	2.8	42.3	572	103
202	4.1	14.7	126	Leisure	128	11	12.9	18.0	5.5	157	32
203	7.7	42	52	Lookers	82	11	5.5	6.7	3.5	499	145
204	6.3	9.4	126	Loved Bldgs	162	11	2.6	3.8	7.2	265	145
205	5.9	30	126	Lowe & Soner	204	11	10.7	12.8	3.7	220	124
206	4.5	16.2	126	Lucas Ind	156	11	12.3	14.5	47.5	268	124
207	4.6	10.9	126	Lyder S.	156	11	9.2	11.3	12.3	268	124
208	6.1	62	126	M&T Furn	157	11	5.7	6.1	14.1	268	124
209	9.3	84	14.5	M&T Electric	226	11	1.1	2.1	12.3	157	77
210	8.3	85	126	ML Bldgs	326	11	10.5	12.3	14.4	157	77
211	5.6	11.5	126	ME Int	42	11	6.6	8.6	1.4	157	77
212	6.5	13.3	126	MT Dart	126	11	1.1	4.2	17.0	11	2
213	4.4	14.4	126	McCorquodale	126	11	1.1	4.2	17.0	11	2
214	2.4	14.4	126	Mackay & Farn	126	11	1.1	4.2	17.0	11	2
215	1.2	14.4	126	Mackay & Farn	126	11	1.1	4.2	17.0	11	2
216	2.5	14.4	126	McMullan Prop	126	11	1.1	4.2	17.0	11	2
217	5.9	27	126	Mackay H.	126	11	1.1	4.2	17.0	11	2
218	4.5	12.3	126	McKeechane Bros	126	11	1.1	4.2	17.0	11	2
219	5.5	12.3	126	McKeechane Bros	126	11	1.1	4.2	17.0	11	2
220	4.5	12.3	126	McKeechane Bros	126	11	1.1	4.2	17.0	11	2
221	4.5	12.3	126	McMullan Prop	126	11	1.1	4.2	17.0	11	2
222	3.0	14.4	126	Magnet & Sibson	126	11	1.1	4.2	17.0	11	2
223	2.5	14.4	126	Man Acry Music	126	11	1.1	4.2	17.0	11	2
224	5.5	12.3	126	Marchant	241	11	1.1	4.2	17.0	11	2
225	17.1	35	126	Marley PLC	241	11	1.1	4.2	17.0	11	2
226	1.1	14.4	126	Martindale Ind	241	11	1.1	4.2	17.0	11	2
227	1.1	14.4	126	Marshall T. Lor	241	11	1.1	4.2	17.0	11	2
228	8.1	43	126	De A	241	11	1.1	4.2	17.0	11	2
229	11.4	43	126	Marshalls Hrs	126	11	1.1	4.2	17.0	11	2
230	7.1	75	223	Martin News	126	11	1.1	4.2	17.0	11	2
231	8.5	12.3	126	Martyns	226	11	1.1	4.2	17.0	11	2
232	8.4	12.3	126	Martyns B.	226	11	1.1	4.2	17.0	11	2
233	4.3	63	126	Martyns & Howell	226	11	1.1	4.2	17.0	11	2
234	7.0	53	126	Mather & Son	226	11	1.1	4.2	17.0	11	2
235	1.5	23	126	Mather & Son	226	11	1.1	4.2	17.0	11	2
236	5.4	23	126	Mather & Son	226	11	1.1	4.2	17.0	11	2
237	11.9	73	126	Mather & Son	226	11	1.1	4.2	17.0	11	2
238	4.6	27.9	126	Mather & Son	226	11	1.1	4.2	17.0	11	2
239	3.6	15.5	126	Mitchell Costs	126	11	1.1	4.2	17.0	11	2
240	5.7	9.6	32	Mobius Grp	126	11	1.1	4.2	17.0	11	2
241	5.8	42	126	Modern Eng	126	11	1.1	4.2	17.0	11	2
242	7.1	42	126	Molins	126	11	1.1	4.2	17.0	11	2
243	1.1	63	126	Monk A.	126	11	1.1	4.2	17.0	11	2
244	11.1	85	126	Montecatini	126	11	1.1	4.2	17.0	11	2
245	1.1	12.3	126	More O'Ferrall	126	11	1.1	4.2	17.0	11	2
246	5.6	61	126	Morgan Crat	126	11	1.1	4.2	17.0	11	2
247	8.0	70	126	Moss Bros	126	11	1.1	4.2	17.0	11	2
248	2.0	7.5	126	Mowbray	126	11	1.1	4.2	17.0	11	2
249	4.2	8.1	126	NB News	126	11	1.1	4.2	17.0	11	2
250	5.7	14.4	126	Nabisco	126	11	1.1	4.2	17.0	11	2
251	4.5	23	126	Neill J.	126	11	1.1	4.2	17.0	11	2
252	10.8	10.5	126	Newmarket L.	126	11	1.1	4.2	17.0	11	2
253	7.6	16.1	126	Newton	126	11	1.1	4.2	17.0	11	2
254	1.1	7.5	126	NET	126	11	1.1	4.2	17.0	11	2
255	1.1	28	126	Nim Foods	126	11	1.1	4.2	17.0	11	2
256	1.1	28	126	Notts Mfg	126	11	1.1	4.2	17.0	11	2
257	5.4	4.5	126	Nordin & Pcock	126	11	1.1	4.2	17.0	11	2
258	14.3	82	126	Nu-Swift Ind	126	11	1.1	4.2	17.0	11	2
259	1.1	23	126	O — S	126	11	1.1	4.2	17.0	11	2
260	6.2	23	126	Ocean Wilsons	37	11	1.1	4.2	17.0	11	2
261	4.1	23	126	Octopus Public	126	11	1.1	4.2	17.0	11	2
262	9.5	10.7	126	Ogilvy & M	126	11	1.1	4.2	17.0	11	2
263	9.0	5.2	126	Owen Owen	126	11	1.1	4.2	17.0	11	2
264	12.1	17	14.5	Oxford Inter	126	11	1.1	4.2	17.0	11	2
265	1.4	1.5	124	Pactrol Elect	126	11	1.1	4.2	17.0	11	2
266	20.7	3.7	124	Parker Knoll 'A'	126	11	1.1	4.2	17.0	11	2
267	7.0	2.7	124	Patterson Tech	126	11	1.1	4.2	17.0	11	2
268	8.20	5.9	67	Do A NV	126	11	1.1	4.2	17.0	11	2
269	12.9	7.5	126	Pauls & Whales	126	11	1.1	4.2	17.0	11	2
270	4.6	4.4	14.1	Pearson & Son	126	11	1.1	4.2	17.0	11	2
271	17.1	6.9	126	Pegler-Hatz	222	11	1.1	4.2	17.0	11	2
272	9.3	3.3	17.0	Pentland Ind	222	11	1.1	4.2	17.0	11	2
273	12.3	7.2	126	Penton	222	11	1.1	4.2	17.0	11	2
274	10.8	8.2	32	Perry H. Mtrs	222	11	1.1	4.2	17.0	11	2
275	10.0	3.3	126	Philco Win St	222	11	1.1	4.2	17.0	11	2
276	15.4	8.9	58	Philippe Jardine	222	11	1.1	4.2	17.0	11	2
277	2.0	14	126	Pifco Hedges	222	11	1.1	4.2	17.0	11	2
278	1.1	4.3	126	Pilkington Bros	222	11	1.1	4.2	17.0	11	2
279	2.9	2.0	126	Plessey	222	11	1.1	4.2	17.0	11	2
280	8.4	15.1	126	Poole ADR	222	11	1.1	4.2	17.0	11	2
281	4.6	8.5	126	Plym	222	11	1.1	4.2	17.0	11	2
282	1.7	8.7	126	Polly Peck	222	11	1.1	4.2	17.0	11	2
283	1.7	8.7	126	Portals Hldgs	222	11	1.1	4.2	17.0	11	2
284	1.7	3.1	126	Portsmouth News	126	11	1.1	4.2	17.0	11	2
285	1.7	8.7	126	Potter Duffin	222	11	1.1	4.2	17.0	11	2
286	1.7	8.7	126	Predrey A.	126	11	1.1	4.2	17.0	11	2
287	4.3	10.7	126	Pretoria P Cm	126	11	1.1	4.2	17.0	11	2
288	6.1	61	126	P of W Alres Hotels	126	11	1.1	4.2	17.0	11	2
289	8.0	6.3	361	Pritchard Serv	126	11	1.1	4.2	17.0	11	2
290	8.8	3.4	126	Quaker Oats	126	11	1.1	4.2	17.0	11	2
291	0.7	20	343	Quick H & J	126	11	1.1	4.2	17.0	11	2
292	5.1	8.2	64	E.P.D. Grp	126	11	1.1	4.2	17.0	11	2
293	1.9	5.3	126	Racial Elect	126	11	1.1	4.2	17.0	11	2
294	3.4	5.0	25	Rank Org Ord	126	11	1.1	4.2	17.0	11	2
295	15.75	5.5	62	RHM	126	11	1.1	4.2	17.0	11	2
296	6.1	2.5	14.6	Ritners	126	11	1.1	4.2	17.0	11	2
297	11.4	4.5	72	Raybeck	126	11	1.1	4.2	17.0	11	2
298	26.0	5.5	17.5	RMC	126	11	1.1	4.2	17.0	11	2
299	2.9	9.8	10.7	Reckitt & Colms	126	11	1.1	4.2	17.0	11	2
300	5.0	7.9	18.0	Redfern Nat	126	11	1.1	4.2	17.0	11	2
301	7.5	6.9	51	Redland	126	11	1.1	4.2	17.0	11	2
302	5.6	6.9	22	Redman Heenan	126	11	1.1	4.2	17.0	11	2
303	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
304	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
305	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
306	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
307	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
308	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
309	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
310	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
311	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
312	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
313	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
314	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
315	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
316	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
317	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
318	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
319	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
320	5.7	4.1	14	Redman Heenan	126	11	1.1	4.2	17.0	11	2
321	5.										

25%	22%	Conseils 2%	23%	..	10.45
26%	23%	Treas. 2% Art 73	24%	..	10.63

COMMONWEALTH AND FOREIGN							
121	102 <sup>4</sup>	Aust	131 <sup>4</sup>	2010	115 <sup>4</sup>	-4	12.318 12.11
56	26	Hungary	47 <sup>4</sup>	1924	55	..	..
310	265	Japan	Aas 42 <sup>4</sup>	1910	306	..	..
92	81	Japan	63 <sup>4</sup>	63-88	..	..	..
110 <sup>4</sup>	104 <sup>4</sup>	N Z	14 <sup>4</sup>	1967	106 <sup>4</sup>	-4	13.443 11.81
84	74	N Z	74 <sup>4</sup>	83-92	76	-4	9.472 11.57
59 <sup>4</sup>	57 <sup>4</sup>	N Z	74 <sup>4</sup>	83-92	76	-4	5.103 11.77
160	160	Peru	6 <sup>4</sup>	Aas 160	..	..	..
161	160	S Rhd	25 <sup>4</sup>	65-70	180	..	..
123	102	S Rhd	47 <sup>4</sup>	87-92	120	..	..
40	38	Spanish	4 <sup>4</sup>	..	40	..	..
55	55	Uruguay	5 <sup>4</sup>	..	85	..	..
395	310	Zimbabwe	Ann 81-88	310	..	..	17.68

1983/84  
High Low Company

#### **DOLLAR STOCKS**

184	90	Debenhams	177	+5	10.7	6.1	10.4	58	24	Lawtex	43
670	525	De La Rue	635	+3	55.7	5.6	10.4	154	12	Lee A.	164
515	240	Dee Corp	501	+1	27.1b	5.4	12.5	121	23	Lee Cooper	112

INVESTMENT

**RUSTS** 343 256 Ldn & Prov. 256 5.18 1.9 36.5  
188 126 Ldn Shop 183 4.1 3.9 4.9 30.4  
285 152 Lynton Bridge 265 0 7.9 3.8 25.1  
206 182 W.E.P.C. 267 0 1.1 1.1 4.2 26.0

Days	150	41	5.6	2.3	11.5	110 <sup>a</sup>
	38	..	..	..	..	135

7.9	4.3	122	63	Star Furniture	63	-1
4.3	10.5	122	63	Starling PLC	122	+1

Clearing Banks Base Rate 9-9½%	
Discount Mkt Lessor %	
Weekend: High %	Low %
Week Fixed: %	
Treasury Bills (Dir%)*	
Buying	Selling
2 months 5½%	2 months 5½%
3 months 5½%	3 months 5½%
Prime Bank Bills (Dir%) Trade (Dir%)	
1 month 9-9½%	1 month 9%
2 months 9½-9¾	2 months 9½-9¾
3 months 9½-9¾	3 months 9½-9¾
6 months 9½-9¾	6 months 9½-9¾
Local Authority Bonds	
1 month 9½-9¾	7 months 10½-11%
2 months 9½-9¾	8 months 10½-11%
3 months 9½-9¾	9 months 10½-11%
4 months 10½-11	10 months 10½-11%
5 months 10½-11	11 months 10½-11%
6 months 10½-11	12 months 10½-11%
Secondary Mkt. ECU Rates (%)	
1 month 9½-9¾	6 months 9½-9¾
3 months 9½-9¾	12 months 10-10½%
Local Authority Markets (%)	
2 days 9	3 months 9%
7 days 9	6 months 9%
1 month 9%	1 year 10½%
Interbank Market (%)	
Weekend: Open %	
1 week 9½-9¾	Close 9
1 month 9½-9¾	6 months 9½-9¾
3 months 9½-9¾	9 months 10½-11½%
First Class Finance Houses (Dir. Rate%)	
3 months 9½	6 months 9%
Finance Houses Base Rate 9-9½%	
Treasury Bill Tender	
Applications 250,000 allocated	510,000
Bid at 9½-9¾	9½-9¾
Last week 9½-9¾	10-10½%
Average rate 9½-9¾	Last week 10-10½%
New York Montreal Amsterdam Brussels Copenhagen Frankfurt London Madrid Milan Oslo Paris Stockholm Tokyo Vienna Zurich Dublin	
Effect	
DC	
Ireland Singapore Malta Australia Canada Sweden Norway Denmark West Germany Switzerland Netherlands France Japan Italy Belgium Estonia Portugal Spain Austria	

STERLING SPOT and FORWARD RATES					
June 5 (4pm London)	June 5 (4pm London)	1 month	3 months	6 months	1 year
SI.3000-0.3075	SI.3000-0.3075	SI.3200-0.3245	SI.31-0.3145	SI.31-0.3145	SI.31-0.3145
SI.3100-0.3150	SI.3100-0.3150	SI.3320-0.3320	SI.33-0.3340	SI.33-0.3340	SI.33-0.3340
4.2311-4.2382	4.2400-4.2500	4.25-4.26	4.25-4.26	4.25-4.26	4.25-4.26
75.76-76.90	76.76-76.79	76.80-76.85	76.80-76.85	76.80-76.85	76.80-76.85
18.3000-18.3400	18.3175-18.3275	18.3300-18.3375	18.33-18.34	18.33-18.34	18.33-18.34
3.7511-3.7725	3.7600-3.7700	3.76-3.77	3.76-3.77	3.76-3.77	3.76-3.77
183.75-184.75	183.80-184.80	184.75-185.75	184.75-185.75	184.75-185.75	184.75-185.75
212.50-213.50	212.50-213.50	213.50-214.50	213.50-214.50	213.50-214.50	213.50-214.50
2328.60-2340.00	2335.25-2337.50	2337.50-2340.00	2337.50-2340.00	2337.50-2340.00	2337.50-2340.00
18.7400-18.7575	18.7500-18.7700	18.7600-18.7700	18.76-18.77	18.76-18.77	18.76-18.77
11.5300-11.5300	11.5325-11.5325	11.5350-11.5350	11.53-11.53	11.53-11.53	11.53-11.53
11.6800-11.7175	11.7000-11.7200	11.7200-11.7300	11.72-11.73	11.72-11.73	11.72-11.73
24.35-24.375	24.375-24.375	24.375-24.375	24.375-24.375	24.375-24.375	24.375-24.375
2.1250-2.1250	2.1250-2.1250	2.1250-2.1250	2.1250-2.1250	2.1250-2.1250	2.1250-2.1250
1.2277-1.2295	1.2300-1.2310	1.2345-1.2345	1.2345-1.2345	1.2345-1.2345	1.2345-1.2345
exchange rate compared with 1975 was down 8.1 at 73.4.					
LAR SPOT RATES					
OTHER £ RATES					
1.1360-1.1360			1.3500-1.3525		
2.0000-2.0020			2.0300-2.0325		
2.0300-2.0320			2.0500-2.0525		
2.0500-2.0525			2.0700-2.0725		
1.3000-1.3020			1.40-1.40		
5.2275-5.2375			10.5000-10.5000		
7.7100-7.7200					
5.5175-5.5225			8.4100-8.4140		
5.5275-5.5300			8.5000-8.5100		
2.2400-2.2500			2.30-2.30		
3.0410-3.0420			2.1444-2.1462		
5.2975-5.3025			4.8000-4.8225		
231.00-231.75			2.9275-2.9350		
1876-1877			1.7500-1.7570		
15.0000-15.0000					
7.2500-7.2545					
128.50-129.50					
152.35-152.50					
18.55-18.56					
EURO-\$ DEPOSITS					
(4) calls, 10%-9% seven days, 10%-10% one month, 11%-10% three months, 12%-12% six months, 13%-12%					
120	120				
125	125				
130	130				
135	135				
140	140				
145	145				
150	150				
155	155				
160	160				
165	165				
170	170				
175	175				
180	180				
185	185				
190	190				
195	195				
200	200				
205	205				
210	210				
215	215				
220	220				
225	225				
230	230				
235	235				
240	240				
245	245				
250	250				
255	255				
260	260				
265	265				
270	270				
275	275				
280	280				
285	285				
290	290				
295	295				
300	300				
305	305				
310	310				
315	315				
320	320				
325	325				
330	330				
335	335				
340	340				
345	345				
350	350				
355	355				
360	360				
365	365				
370	370				
375	375				
380	380				
385	385				
390	390				
395	395				
400	400				
405	405				
410	410				
415	415				
420	420				
425	425				
430	430				
435	435				
440	440				
445	445				
450	450				
455	455				
460	460				
465	465				
470	470				
475	475				
480	480				
485	485				
490	490				
495	495				
500	500				
505	505				
510	510				
515	515				
520	520				
525	525				
530	530				
535	535				
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545	545				
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555	555				
560	560				
565	565				
570	570				
575	575				
580	580				
585	585				
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635	635				
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645	645				
650	650				
655	655				
660	660				
665	665				
670	670				
675	675				
680	680				
685	685				
690	690				
695	695				
700	700				
705	705				
710	710				
715	715				
720	720				
725	725				
730	730				
735	735				
740	740				
745	745				
750	750				
755	755				
760	760				
765	765				
770	770				
775	775				
780	780				
785	785				
790	790				
795	795				
800	800				
805	805				
810	810				
815	815				
820	820				
825	825				
830	830				
835	835				
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LONDON GOLD FUTURES MARKET		Jan	Feb 13.60	115.40
in US\$ per oz.		Mar	115.20	115.40
25		May	119.40	118.40
75	592.60-592.90	Total lots traded		
Oct	600.30-601.00	Wheat 8,205		
10	609.00-610.00	Barky 55		
Nov	618.00-619.80			
Dec	618.00-619.80			
Feb	618.00-619.80			
Mar	618.00-619.80			
Vol	456			
Tone: Easier				
MEAT AND LIVESTOCK COMMISSION: Average fat-stock prices at representative markets on June 6:				
GBR: Cattle, 105.18p per kg for 1.0-0.45, up 1.0p, 155.37p per kg end of w/c 1.0-0.53, 157.24p per kg end of w/c 1.0-0.64.				
GBR: Pigs, 87.24p per kg for 1.0-0.64.				
England and Wales:				
Cattle, up, 0.1 per cent, ave. price, 103.05p/kg to 103.81p.				
Sheep, up, 0.2 per cent, ave. price, 155.40p/kg to 1.25p.				
Pig meat, down 2.3 per cent, ave. price, 87.24p to 0.64p.				
Scotland:				
Cattle, not down 3.2 per cent, ave. price, 110.25p/kg to 104.95p/kg.				
Pig meat, down 1.4, ave. price, 143.22p to 1.17 161.				
London Grain Futures Market				
WHEAT B BARLEY				
Month:	Covt	Covt		
Jy	£131.95	107.10		
Sept	£107.60	107.10		
Nov	£110.00	110.35		

			Ex dividend. b Ex alt. b Forecast dividend. c Corrected price. e Interim payment passed. f Price at suspension & Dividend and yield exclude a special payment. g Bid for company. h Pre-emptive rights. i Extraordinary earnings. j Capital distribution. k Ex rights. l Ex scrip or share split. m Tax free. n Price adjusted for late dealings. o No significant data.
OH	75	75	
OH	83	84	
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RACING: UNPROVEN STAMINA OF IMPRESSIVE MUSIDORA STAKES WINNER WORTH RISKING IN FILLIES' CLASSIC

## OAKS FIELD

3.0 OAKS STAKES (Group 1: 3-y-o fillies: 212,040: 1m 4f (15 runners))	
302 83-3 CAMDEN MILLY (p) (Camden Town - Misty Whiteness) (Ex) 1m 4f 6-10	G Duffield 14
303 313-1 CIRCUS PLUME (b) (High Top - Golden Fox) (Sir P McAlpine) J Piggott 5	t Piggott 5
304 1-2 EASY TO COPY (b) (Affirmed - Tuttie Pudding) (Mogul) S Stanford 1	M Graze 8
305 1-2 KARANTH (b) (Kingsnare - W. Carsten) (G. H. W. Carsten) 1	M Graze 8
306 310-10 KANZ (C) (The Minstrel - Treasures Chest) (Sheikh Mohamed) G Hanwood 1	G Hanwood 4
307 9-0 MALAAK (The Minister - Majestic Kahala) (Maktaoum Al Maktaoum) M Sapo 1	W Shoemaker 13
308 130-2 MELINA LUNA (p) (Star Appeal - Sounding) (Fidelity Ltd) P Kellaway 1	P Kellaway 1
309 110-9 MELINED (b) (Milord - Wando) (Walter D) Sates 9-10	R Cochrane 11
310 1-47 MELISSA (b) (Northern Lights - Miss Monaco) (J. Pearce) G Wragg 9	W Carson 12
311 1-4 OPTIMISTIC LASS (Mr. Phipps - Lovelace) (Sheikh Mohamed) M Stoate 9-10	W R Swinburn 15
312 212-10 MALAAK (The Minister - Majestic Kahala) (Maktaoum Al Maktaoum) M Sapo 9-10	W Shoemaker 13
313 130-2 MELINA LUNA (p) (Star Appeal - Sounding) (Fidelity Ltd) P Kellaway 1	P Kellaway 7
314 110-9 MELINED (b) (Milord - Wando) (Walter D) Sates 9-10	R Cochrane 11
315 144-1 OUT OF SHOT (b) (Shirley Heights - Shooting Star) (Lady Macdonald-Buchanan) J Dunlop 9-10	P Eddery 2
316 4-42 POQUITO QUEEN (ch) (Exploitant - Senora Poquita) (R. Bonnydale) B Hes 9-10	P Eddery 2
317 42 POQUITO QUEEN (ch) (Exploitant - Senora Poquita) (R. Bonnydale) B Hes 9-10	P Eddery 3
318 180-3 SUN PRINCESS (b) (Carson 1-2) W Carson 10-11	W Carson 15
319 24-3 FORM: CAMDEN MILLY (b) ran on 21 3rd of 11 to Glowing With Price (6-9) (York 24-3) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) stayed on well, best 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 2nd of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 3rd of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 4th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 5th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 6th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 7th and KNZ (6-12) last of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 8th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 9th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 10th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 11th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 12th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 13th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 14th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 15th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 16th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 17th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 18th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 19th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 20th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 21st of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 22nd of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 23rd of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 24th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 25th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 26th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 27th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 28th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 29th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 30th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 31st of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 32nd of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 33rd of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 34th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 35th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 36th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 37th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 38th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 39th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 40th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 41st of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 42nd of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 43rd of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 44th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 45th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 46th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 47th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 48th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 49th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 50th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 51st of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 52nd of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 53rd of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS PLUME (7-8) 54th of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. 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CIRCUS PLUME (7-8) 121st of 12 to Newbury (10-11) 1m 2f, 23791, good to firm, May 15. CIRCUS	

## Holidays and Villas

**BIRTHS, MARRIAGES, DEATHS**  
and other notices. £1.50 a line.  
Minimum 3 lines.

**THE TIMES**  
or **Irish Times** or **London Evening Standard** £1.50.  
Announcements can be received by  
10.30am, Monday to Friday, on  
12,000. (See **336961** and  
information on following day).

**UPCOMING MARRIAGES**, **WEDDINGS**, **ANNIVERSARIES**, etc. on Court and  
Post Office page. A rate of £1.50  
each line. Social not  
announced by telephone.

Classified  
advertisements can be accepted by  
telephone. The deadline is 8.30am  
on Monday for Wednesday's  
advertisement. In writing, please  
mention your daytime phone  
number.

**NEVERTHELESS WE**, according to  
his promise, look for new heaven and a  
new earth, whereof I dwelt  
profoundly. 2 St Peter 3: 13.

## BIRTHS

**BLAIR** - On 20th April at Harrogate Hospital to Christine and Francis (née Hart) Blair, a son, Christopher, a  
daughter, Sarah, and a  
grandson, Christopher.

**CHARNOCK** - On June 1st, 1984, at 10.30am, at St. John's Church, Frederick Murray, a brother for  
Anne.

**CHIAPPESI** - On May 20th in Newport Beach, California, to Miriam (née Tocino) Chiappesi and  
David. A son, William.

**DAVIES** - On May 26 in Athens, to  
Cathleen and Christopher Davies, a  
son, Malcolm, a son, William.

**DAVIES** - On June 7th to Jean Alexandra (née Williams) Davies, a  
daughter, Alexander Creig, and brother  
John.

**ELLIOTT** - On the 4th June at Ardingly  
Park Hospital, Wivatts, in Jatrice (née  
Elisabeth) Elliott.

**EDWARDS** - On June 7th to David, a  
son, and Patricia, a daughter.

**EVANS** - On June 7th to Geraldine  
(née Chilcott) and Keith - a  
daughter, Alexander Creig, and brother  
John.

**FARNELL** - On June 7th to Margaret  
(née Kershaw) Farnell, a daughter of  
Vladimir and Sheila Farnell.

**MULTON** - On June 13th at Queen  
Mary's hospital, Romford, to  
John, a son, and Robert Kremeniuk. Greatful thanks to  
all.

**MURKIN** - On June 4th in Titchfield  
Haven, Hampshire, to David - a son, David.

**ROUTLEY** - Michael, Routley  
and Margo Aderton are glad to announce  
the birth of their son, Sarah, on May 24 in Hong Kong.

## BIRTHDAYS

**MALCOLM MORRIS**, 21 today! Half  
his brother.

**MARSH**, **MARY**, **JILL SHEPPARD** -  
Mother, Father and **Sally Anne** send  
you love for a happy day on this your  
21st birthday.

**GOOD WEDDING**

**KING'S PARTRIDGE**, On June 9th,  
1984, at All Saints Church, Lillian King to  
Peter.

**WILLIAMS**, **COLIN**, **MARY**, **WILLIAM**,  
William Williams, William Williams,  
Katherine Beatrice Gohier. Present  
address AM Basha, Aspin, Argyle.

## Law Report June 9 1984

## Offender must be told why his sentence is deferred

Regina v George

Before Lord Lane, Lord Chief  
Justice, Mr Justice Mustill and Mr  
Justice Orton

[Reasons delivered May 24]

Deferment of sentence should not be adopted without careful consideration of whether the sentence's intentions could not best be achieved by other means, and if a deferral was decided upon, care must be taken to avoid the risk of misunderstanding and a sense of injustice when the defendant returned before the court.

The Court of Appeal gave guidance on how the power of deferral should be handled when giving reasons for allowing the appeal of Lenny Chester George against a sentence of three months' detention imposed on April 18, 1984 after a period of deferral for six months following his plea of guilty on October 25, 1983 before the King's Bench Court of Appeal. Merton, to consider, suspending actual bodily harm. An order of conditional discharge for 12 months was substituted.

The Powers of Criminal Courts Act 1973, as amended by section 63 (a) of the Criminal Justice Act 1982, provides by section 1 (1) Subject to the provisions of this section, the crown court or a magistrate's court may defer passing sentence on an offence for a period of time before the court or any other court to which it fails to deal with him to have regard in dealing with him to his conduct after conviction (including, where appropriate, the making by him of reparation for his offence) or to any change in his circumstances...

"(3) The power conferred by this section is exercisable only if the offender consents and the court is satisfied having regard to the nature of the offence and the character and circumstances of the offender, that it would be in the interest of justice to exercise the power."

Mr P. J. W. Spink, assigned by the Registrar of Criminal Appeals, for the appellant.

The LORD CHIEF JUSTICE, giving the reserved reasons of the court, said that had an immediate sentence of three months' detention been imposed on October 25, 1983, the defendant would have had a legitimate complaint. There was insufficient material to enable their Lordships to know what the judge had in mind on deferral, but the principal object was to enable a social inquiry report to be prepared, then that should have been achieved by way of adjournment, as the court did. See *R v Gill* (1973) 1 WLR 924.

The power was not to be used in an easy way out for a court which was unable to make up its mind about the correct sentence. Experience has shown that great care should be exercised by the court when using that power.

The consent of the defendant must of course be obtained to the making of the order. The court should make it clear to the defendant what the particular purposes were which the court had in mind under section 1 (1) of the 1973 Act and what conduct was expected of him during deferral.

The failure to do so, or more often the failure on the part of the defendant or his representatives to appreciate what those purposes were, that conduct was, had been a fruitful source of appeals.

## DEATHS

**SADEN FULLER** - On June 6th,  
1984, Peter Saden Fuller, 70, died.  
Born London, he was the husband of  
Nell and dearly loved son of  
grandson of Viscount and Viscountess  
of Blyth, and a member of the  
service at St. Paul's Church on  
Tuesday, June 12th at 2.30pm.  
Funeral flowers only please. If desired  
donations to the Royal Lodge, Feltham.

**CUSTANCE, MARY**, **PAULINE**  
- On 5th June, London.

**DEBT** - On 7th June 1984, in  
Sydney, Australia, H. C. Givens,  
formerly of London, beloved husband  
of Joyce and loved father of  
Peter, David and Helen.

**FLOOD, GLADYS MARY** - On 5th June  
1984, beloved mother and grandmother  
of David, Michael, Pauline, Peter and  
Rachel. All enquiries E. Toot,  
100 Great Titchfield Street, London.

**GIBRARD, GEORGE** - On 5th June 1984,  
in Sydney, Australia, Fredie M. Reed & Co. Inc., suddenly.

**GRIBBLE, ROBERT** - On 5th June 1984,  
in Sydney, Australia, Robert Gribble,  
son of Eddie and Joyce.

**HUMBLE, ANYONE** - On 5th June 1984,  
beloved mother of Adam A. C. Hobson,  
Peter and Helen Hobson, 100 Great  
Titchfield Street, London.

**HUMBLE, CLIFFORD** - On 5th June 1984,  
beloved wife of Clifford Hobson, 100 Great  
Titchfield Street, London.

**HUMBLE, DAVID** - On 5th June 1984,  
beloved son of Clifford Hobson, 100 Great  
Titchfield Street, London.

**HUMBLE, ELIZABETH** - On 5th June 1984,  
beloved mother of Clifford Hobson, 100 Great  
Titchfield Street, London.

**HUMBLE, ERIC** - On 5th June 1984,  
beloved son of Clifford Hobson, 100 Great  
Titchfield Street, London.

**HUMBLE, FREDERICK** - On 5th June 1984,  
beloved son of Clifford Hobson, 100 Great  
Titchfield Street, London.

**HUMBLE, GENEVIEVE** - On 5th June 1984,  
beloved daughter of Clifford Hobson, 100 Great  
Titchfield Street, London.

**HUMBLE, JOSEPH** - On 5th June 1984,  
beloved son of Clifford Hobson, 100 Great  
Titchfield Street, London.

**HUMBLE, KATHLEEN** - On 5th June 1984,  
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**HUMBLE, MICHAEL** - On 5th June 1984,  
beloved son of Clifford Hobson, 100 Great  
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**HUMBLE, PETER** - On 5th June 1984,  
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**HUMBLE, ROBERT** - On 5th June 1984,  
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**HUMBLE, ROSE** - On 5th June 1984,  
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**HUMBLE, SADIE** - On 5th June 1984,  
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**HUMBLE, SALLY** - On 5th June 1984,  
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**HUMBLE, SARA** - On 5th June 1984,  
beloved daughter of Clifford Hobson, 100 Great  
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**HUMBLE, SISTER** - On 5th June 1984,  
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**HUMBLE**



# Great Victorian aunt who pioneered photography



Times past: Children and countrymen photographed by Gertrude Rogers in Cobham, near Sevenoaks, Kent, in 1861.

More than a century after she trudled through the lanes of Kent in a stylish brougham fitted out as a mobile darkroom, great aunt Gertrude has entered the roll of eminent Victorian photographers.

Gertrude Elizabeth Rogers' produced a time capsule of rural life in Kent and Essex between 1861 and 1864. Eel pot fishermen, a gaffer in a stovepipe hat, knife grinders, village archers and grannies held grueling 20-second poses while she recorded them through her cumbersome wet-plate camera.

When her pictures are auctioned in London on June 27, they will help preserve her family stately home, Riverhill House, built in 1714 near Sevenoaks, Kent, where Mrs Rogers made her photographic forays.

Her great nephew, Major David Rogers, formerly of the Royal Dragoons, and his wife Eve, who live there, hope to raise £10,000 to pay for the demolition of a crumbling Victorian wing.

Mrs Rogers, born in 1837, moved away from Riverhill



Gertrude Rogers: Recorded rural life.

after she married a lawyer. Late in life, as a widow, she lived in a relative's house at Cookham, Berkshire, where she died in 1917, aged 80.

In 1967 after the death of another relative Major Rogers and his wife cleared the house and found more than 40

photographs wrapped in old newspapers on top of a wardrobe — legacy of an amateur hobby of a gentlelady.

Their brilliance was not recognized until recently, when Mrs Rogers took some books to Phillips, and included a few photographs.

Mr Hugo Marsh, Phillips photographic specialist, said: "These photographs represent one of the most exciting saleroom finds. They combine excellence of quality, composition and condition with historical value". They will be sold in separate lots, ranging from an estimated £50 to £400 a print.

Mr Marsh said: "Gertrude roved in her horse-drawn darkroom through Kent, into Essex and Sussex and even as far as Berkshire, but her hobby seems to have ended abruptly when she married in 1865.

"What she has left is a delightful portfolio of village life in distant summers: her photographs never appear forced or sentimental but convey the feeling of hot days when a slight breeze blowing through the trees."

With ITV's *Weekend World* and a consumer affairs programme, Mr Brian Wenham, the director of programmes, said in a letter to *Sixty Minutes* staff that the programme contained a basic design fault, but the changes would not alter the amount of money the BBC spent on news.

But the National Union of Journalists' chapel at Lime Grove was not continued. It said its members had walked out in protest at the corporation's "shameful retreat" from its duty to public service broadcasting.

The journalists, who stayed in a mandatory session until midnight, were unsure about how to pursue their fight against the corporation's policy, which they see as indicative of a new emphasis towards viewing figures.

The body of Sant Jarnail Singh Bhindranwale had undergone a post mortem examination and then was cremated "with full religious honours" after being kept on ice.

Continued from page 1 with *ITV's Weekend World* and a consumer affairs programme.

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## Walkout at 'Sixty Minutes'

Continued from page 1

operation — clearing up arms caches and arresting terrorists outside the Sikh temples — had begun. He said that 13 extremists were arrested in Malawi, and a quantity of arms seized. He also said that a mob of 100 people fired at a paramilitary police patrol, but dispersed when the fire was returned in Kathiawar.

At the same time, Mr Wali admitted that the body count inside the Golden Temple had risen. He would not confirm a report that another 200 bodies had been found, but he said that the toll had gone higher than the 250 terrorists killed that was first announced. All the bodies had been cremated, he said.

The body of Sant Jarnail Singh Bhindranwale had undergone a post mortem examination and then was cremated "with full religious honours" after being kept on ice.

## Sikh leaders appeal for moderation as toll rises

Continued from page 1

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